

**EXHIBIT F-3**

Detailed Time Records - December 2009

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Page 31

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CASE ADMINISTRATION

MATTER NUMBER - 10012

12/01/09	KW	1.00	Gathered and organized correspondence and news articles for attorney review.	170.00
12/01/09	AJO	.20	Met with D. Murray re supplemental declaration of disinterestedness (.1); emailed J. Sapp re master list of identified parties for disclosure purposes (.1).	95.00
12/01/09	MRS	.20	Communicated with C. Ward re logistics for assembling documents cited in sections of draft report.	54.00
12/03/09	AJO	.60	Reviewed and analyzed new names identified by Weil Gotshal for disclosing connections to the Court.	285.00
12/04/09	AJO	.30	Prepared list of additional names to be reviewed for possible disclosures of connections to the Bankruptcy Court.	142.50
12/04/09	EAF	.20	Corresponded with S. Biller re obtaining Lehman Live documents and contact information for J. Kao of Duff & Phelps.	32.00
12/07/09	KW	2.00	Gathered and organized correspondence and news articles for attorney review.	340.00
12/07/09	AJO	1.00	Reviewed and revised list of names not previously checked for possible connections and disclosure to the Court.	475.00
12/08/09	KW	1.50	Gathered and organized correspondence, recently received subject files and news articles for attorney review.	255.00
12/08/09	AJO	.20	Conferred with C. Galarnyk and D. Murray re preparation of summary of connections with newly identified potential parties in interest.	95.00
12/09/09	KW	1.00	Gathered and organized correspondence and news articles for attorney review.	170.00
12/10/09	EAF	.10	Telephone conferences with C. Ward re various case matter projects and assignments.	16.00
12/11/09	KW	1.00	Gathered and organized correspondence and news articles for attorney review.	170.00

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12/11/09	AJO	.70	Reviewed and analyzed reports re connections with identified parties for disclosure to the Court (.3); conferred with C. Galarnyk re same (.4).	332.50
12/12/09	EAF	.20	Updated calendar on SharePoint with newly scheduled teleconference.	32.00
12/14/09	KW	1.00	Gathered and organized correspondence and news articles for attorney review.	170.00
12/15/09	KW	2.00	Gathered and organized correspondence and news articles for attorney review.	340.00
12/16/09	KW	1.50	Gathered and organized correspondence and news articles for attorney review.	255.00
12/16/09	EAF	.10	Telephone conference with C. Ward re current case assignments.	16.00
12/17/09	KW	1.50	Gathered and reviewed correspondence and news articles for attorney review.	255.00
12/17/09	EAF	.30	Met with C. Ward re current case assignments and upcoming case project deadlines.	48.00
12/17/09	JXH	.70	Met with C. Ward re case assignments (.4); obtained access to Stratify and Case Logistix (.3).	178.50
12/18/09	KW	2.00	Gathered and organized correspondence and news articles for attorney review.	340.00
12/21/09	KW	4.50	Worked on organizing and indexing case related subject files to date for case preparation.	765.00
12/21/09	AJO	.30	Reviewed and analyzed revised Report re connections with identified parties to disclose to Court.	142.50
12/22/09	EAF	1.40	Met with C. Ward re case projects and upcoming plan for proof outline review (.4); updated calendar on SharePoint with newly scheduled Report deadline (.1); created additional copy of draft section of Report for A. Valukas (.9).	224.00
12/22/09	JKP	.20	Confirmed with J&B departments re availability of A. Lee and other additional assistance for upcoming January projects and emailed C. Ward re same.	46.00

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Page 33

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12/23/09	KW	4.00	Gathered and organized correspondence and news articles for attorney review (1.0); worked on organizing and indexing case related subject files to date for case preparation (3.0).	680.00
12/23/09	EAF	.10	Updated calendar with newly scheduled conference call.	16.00
12/28/09	EAF	.10	Telephone conference with C. Ward re day's projects and request for follow up of projects that need to be completed while out on vacation.	16.00
12/28/09	EAF	.60	Drafted email to C. Ward re completed and outstanding case projects and assignments.	96.00
12/29/09	KW	4.50	Completed organizing and preparing index of case related subject files compiled to date.	765.00
12/30/09	KW	3.70	Worked on organizing case room files in preparation for completion of upcoming examiner's report.	629.00
12/31/09	KW	1.50	Gathered and organized correspondence and news articles for attorney review.	255.00
		40.20	PROFESSIONAL SERVICES	7,901.00
MATTER TOTAL			\$ 7,901.00 LESS DISCOUNT	-790.10
			NET PROFESSIONAL SERVICES	7,110.90

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Page 34

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EXAMINER

MATTER NUMBER - 10020

12/01/09	ARV	4.10	Reviewed daily report and various emails re witnesses (.5); reviewed [REDACTED] and [REDACTED] interviews (.6); reviewed Alvarez & Marsal's memorandum and documents (.7); reviewed notes re revisions to Team 4 report presentation (2.3).	3,792.50
12/02/09	ARV	3.40	Reviewed emails and materials re [REDACTED] and daily report (.3); reviewed materials re HSBC and Report (1.4); reviewed materials re [REDACTED] issues (1.7).	3,145.00
12/03/09	ARV	4.40	Reviewed materials re liquidity questions and [REDACTED] re same (1.3); met with team re Report issues and notes re follow-up (3.1).	4,070.00
12/04/09	ARV	3.10	Reviewed daily report and attachments (.3); reviewed notes re [REDACTED] (.3); reviewed [REDACTED] testimony (.6); reviewed [REDACTED] testimony (.4); reviewed [REDACTED] materials (.2); worked on outline re executive summary (1.3).	2,867.50
12/07/09	ARV	5.40	Reviewed [REDACTED] and prepared notes re same (1.2); reviewed daily report (.2); telephone conference with [REDACTED] (.8); reviewed Report opening (2.4); office conference with R. Byman and V. Lazar re Report issues (.8).	4,995.00
12/08/09	ARV	2.10	Reviewed materials re liquidity (.3); reviewed materials re interview summaries of directors and office conference with R. Byman re same (1.0); reviewed [REDACTED] interview materials and prepared additional notes (.8).	1,942.50
12/09/09	ARV	4.10	Reviewed J. Epstein's memorandum (.8); reviewed P. Trostle's materials (.2); reviewed redraft of introduction (1.8); reviewed materials re [REDACTED] (1.3).	3,792.50
12/10/09	ARV	6.80	Reviewed and revised opening section (2.8); reviewed daily report and attached memoranda/reports and prepared notes re same (.8); read and revised [REDACTED] (3.2).	6,290.00

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Page 35

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12/11/09	ARV	4.30	Reviewed daily report and attachments (.3); edited [REDACTED] report (.9); reviewed [REDACTED] email and documents re [REDACTED] (.6); began review of Team 5 report (2.5).	3,977.50
12/12/09	ARV	3.20	Reviewed and prepared notes re Team 5 report.	2,960.00
12/14/09	ARV	6.70	Reviewed further materials re Team 3 and prepared and reviewed notes re same (3.4); reviewed additional materials re [REDACTED] (1.6); telephone conference with J. Epstein re [REDACTED] (.2); reviewed [REDACTED] materials (.8); drafted notes re introduction issues and structure (.7).	6,197.50
12/15/09	ARV	4.20	Reviewed emails re [REDACTED] issues (.4); reviewed emails re [REDACTED] issues (.7); reviewed [REDACTED] outline and backup (1.4); reviewed team issues and drafts (1.7).	3,885.00
12/16/09	ARV	6.30	Two telephone conferences with SEC (1.0); office conference with R. Byman re issue (.5); reviewed [REDACTED] materials and met with R. Byman re edit issues (1.6); edited materials and notes re Team 5 reports (1.3); telephone conference with T. Newkirk and prepared notes re additions (.2); office conference with R. Byman re reviewed Team 4 section and prepared notes re same (1.7).	5,827.50
12/17/09	ARV	4.40	Telephone conference with D. Adams and office conference with R. Byman re same (.5); reviewed [REDACTED] memorandum (1.2); reviewed Team 4 redraft (2.7).	4,070.00
12/18/09	ARV	3.50	Reviewed daily report and back up (.3); continued review and revised Team 4 materials (3.2).	3,237.50
12/19/09	ARV	6.20	Worked on revisions to draft of reports.	5,735.00
12/20/09	ARV	5.30	Reviewed sections of draft Report re [REDACTED] and prepared notes re same (5.1); telephone conference with R. Byman re changes (.2).	4,902.50
12/21/09	ARV	6.30	Reviewed additional notes re [REDACTED] and office conference with M. Basil re same and redraft (.8); reviewed notes re [REDACTED] in Report (5.5).	5,827.50
12/22/09	ARV	4.20	Reviewed draft of Report re risk and liquidity issues.	3,885.00

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Page 36

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12/23/09	ARV	6.40	Office conference with R. Byman re drafting (.8); redraft Report re risk issues (3.1); telephone conference with S. Ascher re Report (.4); reviewed material re [REDACTED] of Report (2.1).	5,920.00
12/24/09	ARV	6.20	Reviewed materials re liquidity sections and prepared notes re same (4.3); office conference with R. Byman re Report issues (1.1); reviewed [REDACTED] (.6); telephone conference with J. Epstein re colorable claims (.2).	5,735.00
12/26/09	ARV	3.70	Reviewed Report re claims against [REDACTED]	3,422.50
12/27/09	ARV	5.80	Reviewed report re preferences re [REDACTED] and drafted notes re same and revision to draft.	5,365.00
12/28/09	ARV	3.90	Reviewed notes re revision to executive summary (.9); reviewed notes re introduction issues (.7); reviewed materials re [REDACTED] (1.5); conference call with team re Report drafting (.8).	3,607.50
12/30/09	ARV	3.50	Reviewed summary materials re completed interview chart for Report (.7); reviewed summary of [REDACTED] and drafted notes re same (.5); reviewed [REDACTED] materials and prepared notes for Report (1.0); reviewed daily report and attached items (1.3).	3,237.50
		117.50	PROFESSIONAL SERVICES	108,687.50
MATTER TOTAL		\$ 108,687.50	LESS DISCOUNT	-10,868.75
NET PROFESSIONAL SERVICES				97,818.75

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Page 37

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COURT HEARINGS			MATTER NUMBER -	10039
12/10/09	SRM	4.70	Prepared for and attended hearing re Bank of America summary judgment motion and SIPA account transfer process motion.	1,527.50
12/11/09	SRM	1.80	Reviewed materials in preparation for and attended Barclays Rule 60(b) motion hearing before Judge Peck.	585.00
12/16/09	PJT	2.20	Attended part of omnibus hearing re second interim fees and other calendar matters (1.7); sent report to D. Murray and Team 1 re Fee Committee matters and December 16 omnibus hearing (.5).	1,595.00
		8.70	PROFESSIONAL SERVICES	3,707.50
MATTER TOTAL		\$ 3,707.50	LESS DISCOUNT	-370.75
NET PROFESSIONAL SERVICES			3,336.75	

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REPORT PREPARATION AND DRAFTING

MATTER NUMBER - 10047

12/01/09	RLB	5.00	Reviewed and revised Report.	4,000.00
12/01/09	RLL	9.30	Created table of cast of characters for Examiner's Report and researched for tenure of individuals in cast of characters (2.0); edited chronology section of Examiner's Report (1.0); researched [REDACTED] (.5); researched [REDACTED] (.7); reviewed document request spreadsheet and edited document request section of Examiner's Report (1.0); conference with Duff & Phelps re outstanding questions (.4); edited Duff & Phelps' role section of Examiner's Report (.2); edited [REDACTED] section of Introductory section of Examiner's Report (2.0); edited [REDACTED] section of Examiner's Report (.4); edited Lehman's financial performance history section of Examiner's Report (.4); added testimony and scholarly paper format to list of citation forms (.2); worked with Word Processing to conform citations with general format adopted for the Examiner's Report (.5).	3,720.00
12/01/09	WPW	.10	Reviewed and analyzed correspondence from R. Byman re Report citation protocols.	40.00
12/01/09	JTM	9.30	Reviewed law review articles and case law concerning [REDACTED] (2.9); participated in a conference call with S. Ascher and Duff & Phelps personnel concerning revision of risk management section of Report (.7); reviewed legal memoranda prepared with respect to Lehman fiduciary duty issues (1.3); reviewed summary of interview of [REDACTED] (.4); conferred with W. Wallenstein and K. Porapaiboon concerning revision of draft section of Report on risk management (.4); revised executive summary and analysis portions of draft section of Report on risk management (3.6).	5,812.50
12/01/09	MZH	3.70	Reviewed and commented on [REDACTED] section.	2,682.50
12/02/09	RLB	3.30	Reviewed and revised Report.	2,640.00

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12/02/09	DRM	.10	Read memoranda from R. Byman and J. Malysiak re schedule for drafting Report.	80.00
12/02/09	RLL	8.40	Drafted and edited contributing factors to Lehman's demise section of the Examiner's Report (2.0); reviewed team sections for supporting documents to introductory section facts in Examiner's Report (2.5); conference with Duff & Phelps re supporting documents for facts alleged in the Examiner's Report (.4); edited cast of characters section (1.0); edited Lehman corporate structure section (1.0); drafted chart re Lehman's use of the [REDACTED] [REDACTED] (.5); researched for Lehman committee members during time period relevant to the examination (1.0).	3,360.00
12/02/09	JTM	9.10	Revised executive summary of draft risk management section of Report (2.7); revised analysis portion of the draft risk management section of the Report with respect to [REDACTED] (3.7); revised analysis portion of the draft risk management section of the Report with respect to [REDACTED] (2.7).	5,687.50
12/03/09	RLB	2.50	Reviewed and revised Report.	2,000.00
12/03/09	MRD	2.50	Participated in team leaders' meeting to review draft sections of the Report.	1,187.50
12/03/09	JTM	9.10	Reviewed Delaware case law on fiduciary duty (2.9); participated in conference with A. Valukas, et al. concerning [REDACTED] Report (1.3); revised executive summary of draft risk management section of Report (1.4); revised analysis portion of draft risk management section of Report (3.5).	5,687.50
12/03/09	PJT	2.40	Conference call with team leaders and Examiner re comments to draft Report and claims analysis.	1,740.00
12/03/09	MZH	2.50	Participated in conference call with A. Valukas, team leaders re key Report findings and schedule.	1,812.50
12/03/09	CRW	2.50	Participated in team leader meeting re Report finalization and timing.	637.50
12/04/09	RLB	3.10	Reviewed and revised Report.	2,480.00

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Page 40

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12/04/09	JTM	8.10	Reviewed law review articles concerning corporate fiduciary duties (1.7); reviewed [REDACTED] (1.8); revised analysis portion of draft risk management section of Report concerning [REDACTED] (3.3); revised analysis portion of risk management section of Report concerning [REDACTED] (1.3).	5,062.50
12/04/09	AMA	8.10	Researched case law and secondary sources and began drafting inserts for Report re [REDACTED].	2,632.50
12/05/09	RLB	6.50	Reviewed and revised Report (2.0); redrafted Introduction section of Report (4.5).	5,200.00
12/05/09	JTM	4.90	Prepared revised draft of executive summary of draft risk management section of Report (1.2); prepared analysis portion of draft risk management section of Report (3.7).	3,062.50
12/06/09	JTM	6.70	Prepared analysis portion of draft risk management section of the Report dealing with [REDACTED] (2.3); prepared analysis portion of draft risk management section of the Report dealing with [REDACTED] (3.2); prepared analysis portion of draft risk management section of the Report [REDACTED] (1.2).	4,187.50
12/06/09	AMA	3.50	Continued researching case law and secondary sources and drafting inserts for Report re [REDACTED].	1,137.50
12/07/09	RLB	3.50	Reviewed and revised Report drafts.	2,800.00
12/07/09	DRM	.20	Conferred with A. Olejnik re preparation of section on scope of Report, related research, and review of Court's scope language.	160.00
12/07/09	RLL	4.50	Reviewed R. Byman's edits to introductory section of the Examiner's Report (1.0); edited introductory section of the Examiner's Report (3.0); worked with word processing to reformat introductory section of the Examiner's Report (.5).	1,800.00

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Page 41

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12/07/09	JTM	7.60	Revised analysis portion of draft section of Report on risk management with respect to [REDACTED] (4.6); revised analysis portion of draft section of Report on risk management with respect to [REDACTED] (3.0).	4,750.00
12/07/09	PJT	.90	Conference call with leaders from Teams 2 and 5 re intercompany sections of final Report.	652.50
12/07/09	AMA	.50	Continued researching case law and secondary sources and drafting inserts for Report re [REDACTED].	162.50
12/07/09	CRW	.50	Determined bates numbers of various documents for team for citations in draft Report.	127.50
12/08/09	RLB	2.30	Reviewed and revised Report drafts.	1,840.00
12/08/09	DRM	2.50	Read draft of introduction to Report prepared by R. Byman.	2,000.00
12/08/09	RLL	2.00	Edited introductory section of Examiner's Report and distributed to J. Malysiak (1.8); edited master chronology for publication (.2).	800.00
12/08/09	JTM	8.50	Reviewed and edited draft introduction to Report (2.7); reviewed and edited analysis section of risk management draft with respect to possible claims against [REDACTED] (3.7); reviewed and edited analysis section of risk management draft with respect to possible claims against [REDACTED] (2.1).	5,312.50
12/08/09	HDM	4.50	Drafted memorandum re timetable for Report submissions related to same.	2,475.00
12/09/09	RLB	2.00	Reviewed and revised Report drafts.	1,600.00
12/09/09	DRM	.50	Read memoranda from M. Basil, M. Hankin and J. Malysiak re preparation of Report and began review of same.	400.00
12/09/09	AJO	.50	Began reading draft introduction section of Report.	237.50

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Page 42

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12/09/09	RLL	9.10	Met with J. Malysiak to discuss next set of edits to Introductory section of Examiner's Report (.2); conference with C. Ward re inserting information into footnotes in the Examiner's Report (.2); edited factual summary section of Examiner's Report (3.0); edited detailed summary of conclusions section of Examiner's Report (1.0); edited Appendices in Examiner's Report (2.5); worked with Duff & Phelps to collect authoritative sources for facts asserted in the Examiner's Report (.3); worked with E. Flores to collect authoritative sources for facts asserted in the Examiner's Report (.4); reformatted footnotes in Examiner's Report (1.5).	3,640.00
12/09/09	JTM	7.80	Reviewed and edited draft introduction to Report (2.1); reviewed and edited analysis section of risk management draft with respect to possible claims against [REDACTED] (3.5); reviewed and edited analysis section of risk management draft with respect to possible claims against [REDACTED] (2.2).	4,875.00
12/10/09	RLB	6.20	Reviewed and revised Report drafts (5.2); office conferences with A. Valukas re Report drafts (.4); office conference with S. Travis re Report drafting (.3); office conference with J. Malysiak re Report integration (.3).	4,960.00
12/10/09	DRM	1.00	Read various memoranda from teams re preparation of drafts and commence review of drafts.	800.00
12/10/09	RLL	6.40	Reviewed public domain materials from government website alerts (1.0); read A. Olejnik's colorable claims memorandum in preparation to conduct research for J. Malysiak (.3); researched [REDACTED] (.4); edited and proofed master chronology for public disclosure (2.5); reviewed team sections for materials to add to master chronology and chronology section of Examiner's Report (.2); conference with C. Ward re formatting footnotes in Examiner's Report (.3); reviewed current bibliography in preparation for meeting with M. Devine (.3); met with M. Devine re new assignments for Examiner's Report (.7); conference with C. Ward re protective order memorandum (.2); collected documents for inclusion in bibliography (.5).	2,560.00

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Page 43

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12/10/09	JTM	8.20	Reviewed draft Report sections in order to integrate them into one document (6.7); reviewed and updated Report outline (.6); reviewed memorandum concerning potential claim against [REDACTED] (.4); reviewed memorandum concerning [REDACTED] (.5).	5,125.00
12/11/09	RLB	4.50	Reviewed and revised Report drafts (3.5); met with J. Malysiak and word processing personnel re Report logistics (1.0).	3,600.00
12/11/09	RLL	7.30	Edited master chronology appendix and factual summary of Examiner's Report (3.0); searched for supporting documents to facts asserted in Examiner's Report (1.0); edited corporate structure section of Examiner's Report (2.0); read team sections to identify facts that should be added to master chronology appendix (1.3).	2,920.00
12/11/09	JTM	7.80	Conferred with R. Byman and word processing staff concerning formatting draft Report sections and integrating drafts into one document (.7); organized draft sections of Report for word processing (1.7); reviewed draft sections of Report concerning [REDACTED], [REDACTED], and [REDACTED] (1.5); conferred with S. Ascher, et al. concerning draft risk management section of Report (.5); reviewed draft [REDACTED] section of Report (1.8); reviewed draft risk management section of Report (1.6).	4,875.00
12/12/09	RLB	2.50	Reviewed and revised Report drafts.	2,000.00
12/12/09	DRM	1.00	Read draft materials supplied by Teams 3 and 4 and reviewed organization of same.	800.00
12/12/09	RLL	6.20	Reviewed public domain materials from government website alerts (.6); researched [REDACTED] for J. Malysiak and drafted summary of research (1.0); collected documents for inclusion in bibliography (.4); reviewed all sections of Report and identified terms for glossary appendix and chronology appendix (3.8); worked with word processing to create chart of terms for glossary appendix (.4).	2,480.00

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Page 44

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12/12/09	JTM	3.60	Prepared Team 4's draft sections of Report for formatting by word processing and insertion into integrated document (1.2); reviewed Team 4's draft sections of Report (2.4).	2,250.00
12/13/09	RLB	2.50	Reviewed and revised Report drafts.	2,000.00
12/13/09	RLL	11.50	Reviewed Team 3 sections for supporting documents, terms to include in the glossary appendix and additions to the chronology appendix (2.5); reviewed Team 2 sections for supporting documents, terms to include in the glossary appendix and additions to the chronology appendix (2.5); reviewed Team 4 sections for supporting documents, terms to include in the glossary appendix and additions to the chronology appendix (2.0); reviewed Team 5 sections for supporting documents, terms to include in the glossary appendix and additions to the chronology appendix (2.0); worked with Word Processing to expand glossary section of Examiner's Report (.3); drafted and edited chronology appendix (2.2).	4,600.00
12/13/09	JTM	4.60	Reviewed draft [REDACTED] section of Report (2.1); reviewed draft risk management section of Report (1.6); reviewed draft introduction to Report (.9).	2,875.00
12/13/09	CRW	6.00	Began formatting footnotes of introductory and appendix portions of Report to conform to established protocol.	1,530.00
12/14/09	RLB	4.60	Reviewed and revised Report drafts.	3,680.00
12/14/09	AJO	1.20	Met with D. Murray re standard to apply to analyzing potential claims (.3); conferred with D. Murray and A. Unikowsky re same for additional research (.5); conferred with D. Murray and J. Malysiak re same for drafting Report (.4).	570.00
12/14/09	RLL	3.50	Reviewed team sections for terms to include in glossary appendix (1.0); reviewed library documents for support facts asserted in Examiner's Report (1.0); reviewed documents from M. Scholl to support facts asserted in Examiner's Report (1.5).	1,400.00

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Page 45

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12/14/09	JTM	9.80	Revised Report's legal discussion of [REDACTED] (2.4); reviewed and edited draft [REDACTED] section of Report (2.8); reviewed and edited draft risk management section of Report (2.4); reviewed and edited draft liquidity section of Report (2.2).	6,125.00
12/15/09	RLB	3.80	Reviewed and revised Report drafts.	3,040.00
12/15/09	JTM	10.20	Reviewed and revised draft Report section on liquidity (2.1); reviewed and revised draft Report section on [REDACTED] (2.8); reviewed and revised draft Report section on [REDACTED] (1.8); revised draft introduction (1.3); prepared section of draft Report concerning [REDACTED] (2.2).	6,375.00
12/16/09	RLB	6.60	Reviewed and revised draft Report.	5,280.00
12/16/09	DRM	.10	Read memorandum from R. Byman re consolidation of separate drafts into one draft and related issues.	80.00
12/16/09	JTM	8.70	Reviewed and revised organization of integrated draft of Report (3.5); reviewed [REDACTED] section (1.3); prepared consolidated section concerning [REDACTED] (3.9).	5,437.50
12/17/09	RLB	6.10	Reviewed and revised draft Report.	4,880.00
12/17/09	AJO	2.00	Read draft introduction of Examiner's Report (1.6); conferred with M. Devine re preparation of same and preparation of appendices (.4).	950.00
12/17/09	JTM	8.60	Reviewed and revised integrated draft of Report (4.9); prepared section of Report on [REDACTED] (3.7).	5,375.00
12/18/09	RLB	6.20	Reviewed and revised draft Report.	4,960.00

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Page 46

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12/18/09	JTM	9.20	Reviewed revised [REDACTED] section and inserted it into draft Report (1.2); reviewed revised [REDACTED] section and inserted it into draft Report (1.2); reviewed revised introduction to Report (2.2); drafted insert into draft Report concerning colorable claim standard (1.8); revised consolidated draft concerning [REDACTED] (1.5); reviewed case law concerning relationship between [REDACTED] (1.3).	5,750.00
12/19/09	RLB	2.10	Reviewed and revised draft Report.	1,680.00
12/19/09	DRM	1.50	Memoranda to and from R. Byman, S. Ascher, J. Malysiak re first draft of integrated text of Report and begin review of same.	1,200.00
12/19/09	JTM	1.90	Reviewed new integrated draft of Report (1.2); drafted usage protocols for next draft (.7).	1,187.50
12/19/09	PJT	2.80	Reviewed emails from R. Byman re integrated draft Report (.3); read consolidated draft Report (2.0); sent emails to Team 4 leaders and associates review of consolidated draft Report and scheduling conference call re same (.5).	2,030.00
12/20/09	RLB	1.50	Reviewed and revised draft Report.	1,200.00
12/20/09	JTM	2.20	Reviewed [REDACTED] section of draft Report (1.6); reviewed [REDACTED] (.6).	1,375.00
12/20/09	HDM	2.50	Reviewed draft integrated Report.	1,375.00
12/20/09	CRW	1.50	Reviewed integrated draft of final Report and separated various sections and prepared for duplication for team leaders.	382.50
12/21/09	RLB	1.50	Reviewed and revised draft Report.	1,200.00
12/21/09	DRM	1.30	Reviewed portions of draft Report in integrated format.	1,040.00
12/21/09	RLL	1.00	Drafted and updated glossary terms appendix for Examiner's Report.	400.00

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Page 47

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12/21/09	SLA	1.70	Reviewed draft consolidated Report.	1,275.00
12/21/09	JTM	7.60	Reviewed draft introduction of Report (1.3); reviewed and edited draft [REDACTED] section of Report (4.6); revised legal section of draft Report concerning [REDACTED] (1.7).	4,750.00
12/21/09	PJT	3.00	Reviewed survival strategy section of draft final Report (1.8); reviewed liquidity section of Report [REDACTED] (1.2).	2,175.00
12/22/09	RLB	1.80	Reviewed and revised draft Report.	1,440.00
12/22/09	DRM	2.80	Read and prepared revisions to introductory sections of Report (1.3); read and prepared comments to factual portion of introductory section of Report (1.5).	2,240.00
12/22/09	MDB	6.50	Began to review integrated draft Report of the Examiner.	3,737.50
12/22/09	RLL	.50	Drafted and edited glossary appendix of Examiner's Report.	200.00
12/22/09	JTM	8.10	Reviewed and edited draft [REDACTED] section of Report (5.8); revised section of Report concerning [REDACTED] (2.3).	5,062.50
12/22/09	PJT	4.50	Reviewed and revised survival strategy [REDACTED] sections of final Report.	3,262.50
12/22/09	CRW	1.10	Updated Report drafting protocols with usage citation information (.4); began making edits to footnotes in appendices of final Report (.7).	280.50
12/23/09	RLB	6.40	Reviewed and revised draft Report (4.2); office conference with A. Valukas re Report drafting (.9); drafted memorandum to team re redraft protocol (1.3).	5,120.00
12/23/09	DRM	.10	Telephone conference with R. Byman re status of review of Report.	80.00
12/23/09	MDB	3.00	Continued to review integrated draft Report of the Examiner.	1,725.00
12/23/09	JTM	7.20	Reviewed and edited draft [REDACTED] Section of Report (5.3); reviewed and edited draft risk management section of Report (1.9).	4,500.00

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12/23/09	PJT	.40	Reviewed drafting protocol emails from J. Malysiak.	290.00
12/24/09	RLB	6.60	Reviewed and revised draft Report (3.8); office conference with A. Valukas re Report drafting (1.2); drafted memorandum to team re redraft protocol (1.6).	5,280.00
12/24/09	DRM	.60	Met with A. Valukas and R. Byman re overall progress in drafting Report (.4); conferred with R. Byman re same (.2).	480.00
12/24/09	VEL	1.50	Reviewed email from R. Byman re meeting to discuss Report format and content (.3); skimmed draft Report (1.2).	1,050.00
12/24/09	RLL	.50	Drafted and edited glossary appendix for Examiner's Report.	200.00
12/24/09	JTM	1.20	Revised draft analysis of risk section of Report.	750.00
12/24/09	PJT	.30	Reviewed memorandum from R. Byman re open issues re final Report and outline for December 28 conference call.	217.50
12/24/09	CRW	1.50	Prepared protocols for pulling documents and naming documents cited in final Report, to ensure all nomenclature is consistent and documents easy to locate (.7); pulled [REDACTED] and [REDACTED] portions of final Report and emailed to J. Epstein (.8).	382.50
12/26/09	RLB	4.00	Reviewed and revised draft Report.	3,200.00
12/26/09	JTM	2.60	Reviewed and edited draft [REDACTED] section of Report (1.4); revised draft risk management section of Report (1.2).	1,625.00
12/27/09	RLB	1.20	Reviewed and revised Report draft.	960.00
12/27/09	DRM	.20	Read memoranda from R. Byman and M. Basil re form of summaries in Report.	160.00
12/27/09	JTM	5.20	Reviewed and edited draft [REDACTED] section of Report (2.3); revised analysis portion of draft risk management section of Report (2.9).	3,250.00
12/27/09	RFZ	1.80	Began review of [REDACTED] section of Report.	1,620.00

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Page 49

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12/27/09	CRW	1.50	Prepared protocols and document logging steps for section leaders in preparation of final Report.	382.50
12/28/09	RLB	2.50	Reviewed and revised draft Report.	2,000.00
12/28/09	DRM	.70	Conference call with A. Valukas, R. Byman and team leaders re sequence of topics in Report and review of conclusions.	560.00
12/28/09	MDB	.70	Participated in conference call with A. Valukas and other J&B team leaders re status of Report drafting.	402.50
12/28/09	MRD	3.10	Reviewed Report draft (2.3); participated in telephone conference with team leaders re Report draft (.8).	1,472.50
12/28/09	AJO	1.00	Reviewed proposed agenda for team leaders' meeting re Report drafting (.2); participated in team leaders' conference re Report drafting and organization (.8).	475.00
12/28/09	RLL	3.40	Drafted and edited glossary appendix for Examiner's Report.	1,360.00
12/28/09	JTM	10.60	Reviewed and edited [REDACTED] section of draft Report (1.4); reviewed A. Valukas' edits to [REDACTED] (1.3); reviewed A. Valukas' edits to [REDACTED] section (1.2); reviewed and revised executive summary and analysis portions of [REDACTED] (4.4); participated in telephone conference call with A. Valukas, R. Byman, and team leaders concerning current draft of Report (.8); revised draft section of Report on [REDACTED] (1.5).	6,625.00
12/28/09	RFZ	1.50	Continued review of [REDACTED] section of Report.	1,350.00
12/28/09	PJT	1.20	Conference call with and emails to J. Malysiak re final Report drafting protocol (.3); conference call with Examiner and team leaders re revisions to draft Report and ordering of chapters (.7); email to J. Epstein re final Report conference call and format for final document (.2).	870.00
12/28/09	CRW	.70	Participated in teleconference re formatting and drafting of final Report.	178.50
12/29/09	RLB	2.20	Reviewed and revised draft Report.	1,760.00

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Page 50

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12/29/09	DRM	1.60	Read memorandum from J. Malysiak re fact portion of introduction (.1); telephone conference with H. McArn re procedure for submitting Report (.2); memoranda to and from R. Byman, H. McArn and P. Trostle re setting up conference with court (.4); telephone conference with H. McArn and P. Trostle re procedure for submission of Report in Enron case and redaction of portions of Report (.2); conference call with P. Trostle, H. McArn and R. Byman re Enron precedent (.2); conference call with P. Trostle and H. McArn re precedent in other cases concerning filing of Report under seal (.3); reviewed Enron material for precedent (.2).	1,280.00
12/29/09	RLL	5.70	Reviewed introductory and Executive Summary of Examiner's Report and addressed outstanding questions (2.3); drafted and edited glossary appendix (3.0); reviewed comprehensive Examiner's Report (.4).	2,280.00
12/29/09	JTM	10.80	Reviewed and edited R. Byman revision of Report introduction (1.4); revised draft executive summary of risk section of Report (1.6); revised draft [REDACTED] (2.6); revised draft [REDACTED] (3.6); revised draft [REDACTED] (1.6).	6,750.00
12/29/09	RFZ	3.70	Continued review of draft [REDACTED] Report section.	3,330.00
12/29/09	PJT	1.70	Reviewed and revised introduction section of final Report (1.5); conference call with M. Groman re drafting protocols for final Report (.2).	1,232.50
12/29/09	CRW	.30	Updated citation usage protocol with commonly used acronyms.	76.50
12/30/09	RLB	1.60	Reviewed and revised draft Report.	1,280.00
12/30/09	DRM	.40	Read memorandum from R. Byman re Report introduction (.1); telephone conference with P. Trostle and H. McArn re their further analysis of Enron procedures (.1); read memorandum from A. Olejnik re same and conferred with A. Olejnik re same (.2).	320.00
12/30/09	MRD	.50	Reviewed draft chronology for Report.	237.50

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12/30/09	RLL	7.20	Reviewed Examiner's Report [REDACTED] section and updated chronology appendix (3.0); reviewed Examiner's Report [REDACTED] section and updated glossary appendix (.8); reviewed Examiner's Report [REDACTED] Section and updated chronology appendix (3.0); reviewed Examiner's Report [REDACTED] section and update glossary appendix (.4).	2,880.00
12/30/09	JTM	7.30	Reviewed and suggested edits to R. Byman's revised introduction to draft Report (1.4); revised executive summary and analysis of draft risk section (5.9).	4,562.50
12/30/09	RFZ	2.00	Emailed A. Valukas and R. Byman re extensive comments on draft [REDACTED] section of Report.	1,800.00
12/30/09	PJT	1.30	Revised introduction of final Report.	942.50
12/31/09	RLB	2.80	Reviewed and revised draft Report.	2,240.00
12/31/09	RLL	6.00	Reviewed risk section of Examiner's Report and updated chronology appendix and glossary appendix (3.0); reviewed [REDACTED] section of Examiner's Report (3.0).	2,400.00
12/31/09	JTM	5.20	Prepared appendix to Report discussing [REDACTED] (3.7); reviewed memorandum summarizing [REDACTED] interview (.5); reviewed summary of second [REDACTED] interview (.3); reviewed D. Murray and P. Trostle edits of draft introduction (.7).	3,250.00
12/31/09	PJT	2.50	Reviewed and revised draft introduction section of final Report.	1,812.50
		519.40	PROFESSIONAL SERVICES	318,253.00
MATTER TOTAL		\$ 318,253.00	LESS DISCOUNT	-31,825.30
		NET PROFESSIONAL SERVICES		286,427.70

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GOVERNANCE AND FIDUCIARY DUTY ISSUES

MATTER NUMBER - 10055

Date	Client	Hours	Description	Amount
12/01/09	DRM	.40	Read memorandum from T. Winegar re legal research on [REDACTED] and consulted with T. Winegar re same.	320.00
12/01/09	JE	6.20	Completed initial review of draft Report on [REDACTED] issues in preparation for call with [REDACTED] and identified topics for discussion for same (4.0); reviewed and commented on draft document requests to [REDACTED] (.2); telephone conference with expert [REDACTED] re [REDACTED] (.7); follow-up call with M. Basil, S. Prysak, S. Biller re [REDACTED] issues (.4); worked on search for additional [REDACTED], emailed and conferred with A. Valukas re same, and interviewed same [REDACTED] (.9).	4,340.00
12/01/09	TJC	6.80	Reviewed email correspondence re [REDACTED] (.2); reviewed email correspondence re developments (.2); reviewed case materials (.2); reviewed further email messages (.2); reviewed [REDACTED] interview memorandum (.3); reviewed and worked on draft [REDACTED] outline (2.8); prepared for and participated in telephone conference with Duff & Phelps re [REDACTED] topics (.6); met with L. Pelanek re outline in light of same (.2); reviewed email correspondence re same (.3); conferred by email with L. Pelanek and E. Schwab re [REDACTED] issues; (.4); reviewed outlines and materials (.9); reviewed draft questions re [REDACTED] (.3); conferred by email with L. Pelanek re [REDACTED] preparations (.2).	4,250.00
12/01/09	DWD	11.00	Prepared for interview of [REDACTED] (5.5); interviewed [REDACTED] in New York re [REDACTED] (5.2); prepared correspondence to A. Valukas re same (.3).	8,250.00
12/01/09	SJP	8.30	Worked on [REDACTED] issues and reviewed documents re same (4.5); drafted email to T. Newkirk and J. Epstein re [REDACTED] issues (.3); reviewed draft sections of Report (2.5); worked on interview scheduling (.3); conference call with potential [REDACTED] re auditing issues (.5); conference call with M. Basil and J. Epstein re same (.2).	4,772.50

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12/01/09	IYD	.70	Corresponded with S. Prysak re commercial real estate factual report (.2); corresponded with A. Ringguth re updating [REDACTED] section (.2); corresponded with S. Kinslow re assistance in preparing for [REDACTED] interview (.3).	346.50
12/01/09	LEP	10.80	Revised draft Report re [REDACTED] (6.3); telephone conference with T. Chorvat and Duff & Phelps re [REDACTED] interview (1.4); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and Report drafting (.7); revised [REDACTED] interview outline (2.4).	5,130.00
12/01/09	TCN	2.50	Reviewed and commented on draft liquidity issues (1.6); reviewed and commented on draft [REDACTED] questions from S. Prysak (.7); reviewed possible [REDACTED] re [REDACTED] (.2).	2,125.00
12/01/09	SSJ	2.30	Updated facts sections related to [REDACTED] [REDACTED]	1,207.50
12/01/09	KVP	10.50	Telephone conference with J. Malysiak, S. Ascher, and Duff & Phelps re new tasks for Report (1.1); telephone conference with T. Clements re [REDACTED] (.1); updated to do list (.2); communicated with S. Ascher re [REDACTED] interview (.1); edited Report sections re [REDACTED] (1.6); met with J. Malysiak re status of Report (.3); met with W. Wallenstein re same (.1); telephone conference with A. Kennedy re [REDACTED] (.1); edited section of Report re [REDACTED] (2.2); edited section of Report re [REDACTED]'s removal (.9); edited [REDACTED] of Report to include [REDACTED] (.7); researched [REDACTED] limits (2.0); searched for information re [REDACTED] (1.0); telephone conference with O. Jafri re [REDACTED] (.1).	5,512.50

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Page 54

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Date	Client	Hours	Description	Amount
12/01/09	WPW	7.00	Reviewed and analyzed correspondence from T. Clements re effect of [REDACTED] (.1); reviewed and analyzed correspondence from S. Ascher re references to recent interview memoranda in report (.1); conferred with J. Malysiak and K. Porapaiboon re edits and revisions to risk management sections of report (.6); reviewed and analyzed correspondence from T. Clements re [REDACTED] (.3); conferred with financial advisors re delivery of risk management-related work product (.7); reviewed and analyzed correspondence from S. Ascher re [REDACTED] (.2); reviewed and analyzed outline from L. Pelanek re upcoming interview with [REDACTED] (.5); revised, edited, and drafted report sections re risk management-related issues (4.5).	2,800.00
12/01/09	SLA	7.50	Reviewed [REDACTED] and agency theory inserts for Report (.5); conference with M. Hankin and H. McArn re same (.3); conference with Duff & Phelps (P. Marcus and A. Taddei), J. Mathias, W. Wallenstein, and K. Porapaiboon re revisions to risk management section of Report (1.0); reviewed [REDACTED] interview notes (.2); conference and email exchanges with J. Mathias re [REDACTED] (.2); conference with A. Gardner re revising [REDACTED] interview memorandum (.1); reviewed charts re [REDACTED] and [REDACTED] (.3); telephone conference with [REDACTED] re [REDACTED] and email exchanges re same (.3); drafted memorandum to A. Valukas re liquidity and [REDACTED] issues (.8); conference with M. Hankin and P. Trostle re same (.4); revised risk management section of Report (3.4).	5,625.00
12/01/09	JLD	1.90	Reviewed and edited [REDACTED] commercial real estate background materials for interview outline.	703.00
12/01/09	SKK	11.40	Reviewed documents for [REDACTED] email chain re [REDACTED] (1.8); edited [REDACTED] witness interview outline (1.2); worked on creation of [REDACTED] background binder for witness interview (2.3); conducted second-level review of [REDACTED] documents re [REDACTED] for use in witness file (6.1).	4,560.00

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Page 55

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12/01/09	EZS	6.70	Revised and cite-checked sections of draft Examiner's Report re [REDACTED] [REDACTED]	2,479.00
12/01/09	HDM	.20	Reviewed [REDACTED] interview flash summary and documents re same.	110.00
12/01/09	TEC	9.90	Reviewed daily summaries of [REDACTED] reviewers, responded to questions re responsiveness of [REDACTED] documents, reviewed interview outlines to locate key documents and incorporate in [REDACTED] interview outline (6.7); reviewed [REDACTED] deposition transcript for questions to include in interview (.7); revised three sections of the risk report to incorporate S. Ascher's suggestions (2.5).	3,217.50
12/01/09	JQC	8.00	Reviewed Team 3 Examiner's Report in preparation of inclusion of [REDACTED] sections (3.5); reviewed key documents related to [REDACTED] for inclusion in [REDACTED] (4.5).	2,600.00
12/01/09	OJ	12.40	Reconciled differences between Team 4 Report and Team 3 Report re [REDACTED] (1.1); drafted section re [REDACTED] for the Examiner's Report (6.9); drafted section re [REDACTED] for Examiner's Report (3.6); drafted section re [REDACTED] for the Examiner's Report (.8).	4,030.00
12/01/09	ADK	4.40	Researched [REDACTED] (2.2); researched whether [REDACTED] (1.1); researched [REDACTED] (1.1).	1,430.00
12/01/09	GSK	8.50	Continued drafting [REDACTED] witness interview outline (3.4); located and prepared pdf files of relevant documents to be sent to [REDACTED]'s counsel (1.9); conferred with C. Meservy re necessary edits to outline and next steps and followed up re same (.4); reviewed documents of custodian [REDACTED] in preparation for upcoming witness interview (2.8).	2,762.50

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Page 56

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Date	Client	Hours	Description	Amount
12/01/09	MZM	9.40	Worked on interview summary memorandum of [REDACTED] (6.5); reviewed and retrieved bates-labeled documents for interview memorandum of [REDACTED] (1.4); worked on executive summary of [REDACTED] interview summary memorandum (1.5).	3,055.00
12/01/09	CVM	8.00	Reviewed Duff & Phelps report re [REDACTED] (.3); corresponded with G. Knudsen re [REDACTED] interview (.7); reviewed [REDACTED] outline (.5); conferred with G. Knudsen re [REDACTED] interview (.1); conferred with O. Jafri re [REDACTED] (.1); drafted sections re increase in the [REDACTED] and [REDACTED] (6.1); conferred with K. Porapaiboon re draft sections of the Report (.1); conferred with T. Clements re [REDACTED] of the Report (.1).	2,600.00
12/01/09	DBM	10.20	Reviewed several hundred documents related to [REDACTED] for relevant issues and possible inclusion in [REDACTED] proof outline.	3,315.00
12/01/09	ACO	7.60	Reviewed hundreds of [REDACTED] custodial documents for possible inclusion in [REDACTED] witness interview outline re [REDACTED] (7.5); reviewed consolidated daily report for November 30 (.1).	2,470.00
12/01/09	JXP	8.20	Drafted fifth full [REDACTED] interview summary (2.1); reviewed materials in preparation of [REDACTED] interview (1.2); drafted flash [REDACTED] interview summary (1.5); participated in [REDACTED] interview (3.4).	2,665.00
12/01/09	ACG B	6.20	Conferred with S. Terman about scope of [REDACTED] second level document review (.2); reviewed the approximately 5300 [REDACTED] documents identified as relevant by contract attorneys in order to identify documents to use in upcoming [REDACTED] interview (5.8); responded to S. Ascher's questions about [REDACTED] (.2).	2,015.00

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Date	Client	Hours	Description	Amount
12/01/09	AHS	9.50	Generated index of documents cited in comprehensive [REDACTED] document binder (.3); created task list of various issues to be completed as part of [REDACTED] investigation (.3); reviewed [REDACTED]'s production and Lehman documents on Stratify [REDACTED] (1.8); reviewed [REDACTED] (1.3); composed email to S. Prysak summarizing [REDACTED] (.5); conducted privilege review of [REDACTED] documents [REDACTED] requested returned pursuant to claw back agreement (3.9); discussion with S. Prysak re conducting legal research [REDACTED] (.1); reviewed case law circulated by S. Biller re [REDACTED] (1.3).	3,087.50
12/01/09	TFS	8.70	Drafted first draft of analysis section for Report re effect of [REDACTED] (4.5); edited draft of fact section re [REDACTED] based on comments from W. Wallenstein (4.2).	2,827.50
12/01/09	SFT	4.20	Conferred with S. Kinslow and A. Ringuth re [REDACTED] review (.7); reviewed [REDACTED] documents previously marked relevant re [REDACTED] (3.5).	1,365.00
12/01/09	RMW	4.40	Continued first level review of [REDACTED] documents re [REDACTED] (2.8); finished inputting information relating to [REDACTED] and [REDACTED] and emailed charts to S. Jakobe (1.6).	1,430.00
12/01/09	TMW	5.20	Conferred with D. Murray re [REDACTED] (.5); researched [REDACTED] (2.7); drafted memorandum to D. Murray re [REDACTED] (2.0).	1,690.00
12/01/09	MRS	3.80	Assembled electronic collection of documents and interview summaries cited in Section III of Team 3 draft Report, for inclusion in binders for review by S. Ascher (3.5); corresponded with C. Ward and P. Ramos re same (.3).	1,026.00

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Page 58

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Date	Initials	Hours	Description	Amount
12/01/09	CRW	2.00	Reviewed [REDACTED] interview outline and made edits accordingly (.5); pulled and bates-stamped documents from Stratify in preparation of [REDACTED] interview (1.5).	510.00
12/02/09	DRM	1.10	Memorandum from J. Epstein and R. Byman re retention of accounting [REDACTED] (.2); memoranda to and from S. Ascher and T. Winegar re [REDACTED] (.4); read report from T. Winegar on his further legal research re [REDACTED] and conferred with T. Winegar re same (.5).	880.00
12/02/09	RLM	.50	Corresponded via email re [REDACTED] interview, re [REDACTED] (.1); corresponded via email re [REDACTED] (.1); corresponded via email re draft Report (.3).	450.00
12/02/09	JE	4.50	Conferred with T. Newkirk re [REDACTED] issues (.2); telephone conference with [REDACTED] (.5); analyzed potential [REDACTED] (2.3); continued fact analysis of [REDACTED] issues (1.5).	3,150.00
12/02/09	TJC	6.80	Reviewed email correspondence re [REDACTED] interview issues (.3); conferred by email with R. Marmer and L. Pelanek re same (.3); reviewed email correspondence from P. Marcus re Duff & Phelps questions (.3); reviewed email correspondence re developments (.2); reviewed email correspondence from S. Ascher, S. Prysak and others re risk limits (.4); worked on draft Report (2.0); worked on [REDACTED] interview outline (2.8); reviewed and prepared email correspondence re risk management issues (.5).	4,250.00
12/02/09	DWD	.60	Conferred with J. Epstein re [REDACTED] and other issues (.4); reviewed timeline materials (.2).	450.00
12/02/09	SJP	7.30	Reviewed research materials re [REDACTED] (1.5); emails with J. Epstein re [REDACTED] issues (.2); reviewed and revised draft report (4.0); worked on issues re [REDACTED] document production and emails with A. Sapp re same (.8); emails with S. Ascher re risk issues (.2); email to [REDACTED] (.2); drafted email to J. Wine requesting additional [REDACTED] materials (.4).	4,197.50

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Page 59

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12/02/09	LEP	3.90	Revised [REDACTED] outline and circulated (1.2); revised draft of Report re [REDACTED] (2.7).	1,852.50
12/02/09	TCN	4.70	Reviewed new draft from M. Basil, et al. re [REDACTED] (3.0); reviewed [REDACTED] and emailed team re same (.5); reviewed agenda for meeting with A. Valukas re Report drafting (.2); reviewed material for P. Trostle re liquidity (1.0).	3,995.00
12/02/09	LPE	.50	Various conferences with J. Epstein re [REDACTED] (.2); conferred with T. Newkirk re [REDACTED] (3).	350.00
12/02/09	SSJ	3.60	Reviewed and analyzed [REDACTED] and [REDACTED] logs (.4); reviewed [REDACTED] (.7); conferences with A. Gardner and W. Wallenstein re [REDACTED] (.3); updated draft facts related to [REDACTED] (2.0); drafted correspondence to G. Fuentes re draft facts (.2).	1,890.00
12/02/09	KVP	11.30	Edited section of Report re [REDACTED] (.5); telephone conference with C. Meservy re same (.1); telephone conference with O. Jafri re [REDACTED] (.3); added section to brief re [REDACTED] breaches (1.8); communicated with S. Prysak re new formatting of Report (.2); edited work of junior associates on changes to Report (2.8); edited Report sections re [REDACTED] (.3); met with A. Alexander re risk sections of Report (.3); met with W. Wallenstein re staffing for report editing (.3); communicated with T. Clements re [REDACTED] interview (.3); communicated with W. Wallenstein re volatility causing breaches (.2); edited [REDACTED] section of Report (1.9); studied A. Kennedy's research re [REDACTED] (1.2); added to section of Report re [REDACTED] and studied documents re same (1.1).	5,932.50
12/02/09	MKL	.30	Conference with T. Newkirk re [REDACTED]	180.00
12/02/09	WPW	8.30	Conferred with K. Porapaiboon and A. Gardner re drafting and editing of risk management-related report sections (.3); corresponded with K. Porapaiboon re	3,320.00

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drafting and editing of commercial real estate [REDACTED]  
report sections (.1); reviewed and analyzed  
correspondence from S. Asher re [REDACTED] (.2);  
reviewed and analyzed correspondence from S. Asher re  
summary and timeline of market conditions and trends  
(.1); corresponded with S. Ascher and A. Gardner re  
[REDACTED] (.2); reviewed  
and analyzed key documents re [REDACTED]  
[REDACTED] (.1);  
conferred with K. Porapaiboon re outstanding risk  
management report drafting and editing tasks and  
upcoming work plan (.4); conferred with O. Jafri re  
[REDACTED] and drafting and editing of  
report sections re [REDACTED]  
(.4); corresponded and conferred with T. Schrage re  
drafting and editing of report sections [REDACTED]  
[REDACTED] (.4); reviewed and analyzed  
electronic memorandum from A. Ringguth re  
[REDACTED] (.1);  
conferred with A. Ringguth re same (.2); conferred with  
K. Porapaiboon re same (.1); reviewed and analyzed  
correspondence from S. Ascher re [REDACTED]  
[REDACTED] (.1); reviewed and analyzed  
correspondence from financial advisors re same (.1);  
conferred with T. Clements [REDACTED]  
draft report sections and supporting documents re same  
(.2); reviewed and analyzed electronic memorandum  
from A. Kennedy re [REDACTED]  
[REDACTED] (.7);  
reviewed and analyzed correspondence from S. Ascher  
re same (.2); conferred with A. Ringguth re [REDACTED]  
[REDACTED] (.2); reviewed  
and analyzed correspondence from S. Ascher re same  
(.1); corresponded with A. Gardner and A. Ringguth re  
[REDACTED]  
and key supporting documents (.1); conferred with S.  
Jakobe re [REDACTED]  
[REDACTED] (.2); reviewed, edited, and revised draft report  
section from T. Schrage re [REDACTED]  
[REDACTED] (.3); corresponded with S.  
Ascher and K. Porapaiboon re [REDACTED]  
[REDACTED] (.1); reviewed and analyzed

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Page 61

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memorandum re interview with [REDACTED] (.7); reviewed and analyzed correspondence from S. Ascher re same (.1); conferred with S. Ascher re key documents concerning [REDACTED] (.1); drafted, edited, and revised background sections of report re [REDACTED] (2.5).

12/02/09	SLA	7.00	Conference with S. Prysak re commercial real estate portion of Report (.4); drafted [REDACTED] timeline and exchanged emails with A. Taddei and J. Creelan re same (1.5); revised sections IV, V, and VI of Report, including [REDACTED] (3.8); reviewed legal research re [REDACTED] [REDACTED] (.8); telephone conference with P. Marcus and email exchange with R. Marmer re [REDACTED] (.3); telephone conference with A. Taddei re [REDACTED] (2).	5,250.00
12/02/09	JLD	.50	Discussed [REDACTED] interview outline with S. Kinslow of J&B (.2); reviewed correspondence from E. Schwab re [REDACTED] interview outline (.3).	185.00
12/02/09	SKK	10.90	Reviewed [REDACTED] interview memorandum for issues related to commercial real estate [REDACTED] (.5); edited [REDACTED] witness interview outline (4.8); conducted second-level review of [REDACTED] documents re [REDACTED] [REDACTED] for use in witness file (4.7); met with E. Schwab to discuss edits to [REDACTED] witness interview outline (.9).	4,360.00
12/02/09	EZS	7.90	Reviewed and commented on [REDACTED] witness interview outline re commercial real estate [REDACTED] (5.3); conference with S. Kinslow re [REDACTED] witness interview outline (.5); revised and cite-checked sections of draft Examiner's Report re [REDACTED] (2.1).	2,923.00

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Page 62

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Date	Client	Hours	Description	Amount
12/02/09	TEC	8.80	Reviewed daily summaries of [REDACTED] reviewers and responded to questions re responsiveness of [REDACTED] documents (2.0); researched requirements for a subpoena under Judge Peck's February 2008 Order and drafted subpoena for [REDACTED] (2.7); reviewed several hundred of [REDACTED] non-custodial documents tagged key by the contract attorneys (4.1).	2,860.00
12/02/09	JQC	9.60	Reviewed and summarized key documents related to [REDACTED] (3.7); telephone conference with A. Taddei re [REDACTED] (2); drafted various sections for Team 3 fact section of the Examiner's Report related to [REDACTED] (5.7).	3,120.00
12/02/09	AXA	2.50	Conference with W. Wallenstein and K. Porapaiboon re edits to final Report (.3); emailed W. Wallenstein re [REDACTED] (.3); conference with S. Jakobe re meaning of [REDACTED] (.3); emailed S. Jakobe re [REDACTED] (2); conference with and emailed K. Porapaiboon re [REDACTED] (2); emailed K. Porapaiboon draft [REDACTED] final memorandum (.1); conference with A. Ringguth re [REDACTED] (.1); emailed A. Ringguth [REDACTED] information and [REDACTED] master document list (.1); researched documents and drafted response to A. Ringguth [REDACTED] email memorandum citing additional documents (.7); emailed S. Ascher re [REDACTED] memorandum from Duff & Phelps (2).	812.50
12/02/09	OJ	12.90	Reviewed documents for the [REDACTED] section of the Examiner's Report (1.1); drafted introduction section re [REDACTED] for the Examiner's Report (2.2); drafted section re [REDACTED] (4.4); drafted section re [REDACTED] (5.2).	4,192.50
12/02/09	ADK	4.70	Researched [REDACTED] (1.6); researched [REDACTED] (1.5); researched [REDACTED] (1.6).	1,527.50

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Page 63

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Date	Client	Hours	Description	Amount
12/02/09	GSK	7.30	Edited [REDACTED]'s interview outline (1.7); conferred with C. Meservy re same (.2); reviewed document of custodian [REDACTED] (5.1); summarized relevant documents re same (.3).	2,372.50
12/02/09	MZM	5.10	Emailed G. Fuentes and S. Biller re statements on [REDACTED] from interviews of [REDACTED] and [REDACTED] (.4); edited, proof read, and finalized draft summary memorandum of interview of [REDACTED] (2.7); read interview flash summaries for two [REDACTED] interviews and the interviews of [REDACTED], [REDACTED], [REDACTED], and [REDACTED] (2.0).	1,657.50
12/02/09	CVM	9.00	Corresponded with J. Conley re [REDACTED] (4); emailed list of [REDACTED] to the teams (.3); reviewed the [REDACTED] outline (.5); corresponded with V. Broderick and R. Swanson re upcoming interview (.5); drafted [REDACTED] and sent to S. Ascher (1.9); met with G. Knudsen re changes to [REDACTED] outline (.3); conferred with G. Knudsen re [REDACTED] interview (.1); prepared [REDACTED] (9); conferred with K. Porapaiboon re section of the Report (.1); drafted [REDACTED] (4.0).	2,925.00
12/02/09	DBM	8.30	Reviewed several hundred documents related to [REDACTED] for relevant issues and possible inclusion in [REDACTED] proof outline.	2,697.50
12/02/09	ACO	7.80	Reviewed hundreds of [REDACTED] custodial documents for possible inclusion in [REDACTED] witness interview outline re [REDACTED] commercial real estate [REDACTED] (7.7); reviewed consolidated daily report for December 1 (.1).	2,535.00
12/02/09	JXP	9.50	Edited fifth [REDACTED] interview summary (.3); drafted [REDACTED] flash summary (4.1); drafted [REDACTED] interview outline (3.1); updated draft [REDACTED] of Report with [REDACTED] comments re [REDACTED] (.9); updated draft [REDACTED] of Report with [REDACTED] (1.1).	3,087.50

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Page 64

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Date	Client	Hours	Description	Amount
12/02/09	ACG B	9.20	Drafted section of Examiner's Report dealing with [REDACTED] (4.6); drafted section of Examiner's Report dealing with [REDACTED] (1.8); conferred with K. Porapaiboon about sections of Examiner's Report re same (.1); conferred with W. Wallenstein about sections of Examiner's Report re same (.2); compiled evidence re [REDACTED] (2.5).	2,990.00
12/02/09	AHS	11.00	Continued privilege review of [REDACTED] documents (2.1); drafted email to S. Prysak re relevant documents identified during privilege review (.4); telephone conference with S. Fliegler re [REDACTED] interview and follow up issues for Duff & Phelps (.3); conducted legal research re [REDACTED] (8.2).	3,575.00
12/02/09	TFS	7.80	Reviewed documents in Stratify for unscheduled team three interview of [REDACTED] issues, documents consisted mostly of [REDACTED] (1.9); incorporated edits from K. Porapaiboon for draft section re [REDACTED] (1.7); met with W. Wallenstein re edits and additions necessary for fact section on [REDACTED] for the Report (.3); edited and redrafted fact section re [REDACTED] based on comments from team leaders (3.9).	2,535.00
12/02/09	SFT	5.50	Reviewed A. Ringguth key document descriptions and incorporated same in [REDACTED] interview outline re [REDACTED] (2.5); reviewed [REDACTED] documents re [REDACTED] (3.0).	1,787.50

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Page 65

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12/02/09	RMW	4.60	Continued first level review of [REDACTED] documents re potential claims (3.7); assisted S. Jakobe with drafting [REDACTED] discussion for the [REDACTED] portion of Examiner's Report (.9).	1,495.00
12/02/09	TMW	2.80	Met with D. Murray re [REDACTED] (.4); drafted memorandum re [REDACTED] (2.4).	910.00
12/02/09	MRS	6.50	Continued assembly of electronic collection of documents and interview summaries cited in Section III of Team 3 draft Report, for inclusion in binders for review by S. Ascher.	1,755.00
12/02/09	CRW	3.50	Prepared four binders for J. Dlugosz and S. Kinslow in preparation of [REDACTED] interview (2.0); performed specific searches within Case Logistix for documents pertaining to [REDACTED], and created review sets for A. Sapp (1.5).	892.50
12/03/09	DRM	.90	Read memorandum from S. Ascher re Board and committee notes (.2); reviewed memorandum from T. Winegar re [REDACTED] (.4); memorandum to S. Ascher and conferred with S. Ascher re [REDACTED] and conferred with S. Ascher and M. Basil re same (.3).	720.00
12/03/09	RLM	1.80	Corresponded via email re [REDACTED] (.2), re [REDACTED] (.2), re [REDACTED] (.1), and re [REDACTED] (.1); met with T. Chorvat re [REDACTED] interview and draft of [REDACTED] (.3); met with S. Prysak re [REDACTED] (.5); telephone conference with S. Ascher re [REDACTED] (.3); corresponded via email re [REDACTED] (.1).	1,620.00
12/03/09	JE	4.20	Reviewed documents and summaries relating to [REDACTED] and worked on questions for [REDACTED].	2,940.00

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Page 66

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12/03/09	TJC	5.60	Met with R. Marmer re [REDACTED] status and next steps (.3); worked on [REDACTED] outline (3.2); reviewed email correspondence re developments (.1); met with L. Pelanek re same (.3); reviewed email correspondence from S. Ascher and R. Byman re Report issues (.3); reviewed L. Pelanek email correspondence re [REDACTED] (.2); reviewed email correspondence and documents re [REDACTED] (.2); reviewed [REDACTED] flash summary (.2); reviewed materials re [REDACTED] (.3); worked on [REDACTED] documents and topics (.5).	3,500.00
12/03/09	DWD	2.00	Reviewed timeline for [REDACTED] [REDACTED] to ensure completeness of timeline (1.5); prepared correspondence re interview of [REDACTED] and request for reimbursement of counsel fees (.3); prepared correspondence to [REDACTED] re indemnification issue raised by [REDACTED] (.2).	1,500.00
12/03/09	GAF	.20	Reviewed S. Prysak email re new [REDACTED] documents and emailed S. Jakobe and M. Mason re need for process to review new [REDACTED] documents.	115.00
12/03/09	SJP	7.60	Telephone conference with J. Wine re outstanding [REDACTED] issues (.3); conferred with A. Sapp re same (.2); worked on scheduling [REDACTED] (.2); attended team meeting / conference call re investigation status (2.0); worked on issues re [REDACTED] (3.5); conferred with R. Byman re same (.1); reviewed draft report for Team 3 (1.3).	4,370.00
12/03/09	IYD	2.30	Revised sections of Team 3 fact Report and corresponded with K. Porapaiboon re same (1.0); analyzed questions for [REDACTED] follow-up interview and corresponded with A. Ringguth re same (.8); corresponded with S. Kinslow re potential questions for [REDACTED] and factual record of [REDACTED] commercial real estate [REDACTED] (.5).	1,138.50
12/03/09	WLT	.30	Discussed [REDACTED] with T. Newkirk.	270.00

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Page 67

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12/03/09	LEP	9.20	Met with T. Chorvat re [REDACTED] interview and Report (.7); revised [REDACTED] outline (4.3); prepared exhibits for R. Marmer (2.2); drafted Report narrative on the final two weeks (2.0).	4,370.00
12/03/09	TCN	7.80	Reviewed [REDACTED] draft Report re [REDACTED] in preparation for meeting with A. Valukas (1.4); met with A. Valukas and team re same (2.5); reviewed [REDACTED] letter, interview, report to [REDACTED] and [REDACTED] matters (2.1); emailed team re [REDACTED] (1.6); emailed S. Ascher re [REDACTED] (.2).	6,630.00
12/03/09	LPE	1.90	Conferred with T. Newkirk re possible [REDACTED] (2); conferred with A. Valukas re [REDACTED] issue (.1); conferred with T. Newkirk re same (2); reviewed draft report section (1.4).	1,330.00
12/03/09	SSJ	.60	Reviewed correspondence re [REDACTED] documents and drafted correspondence to C. Ward and M. Mason re same (.3); reviewed draft facts re [REDACTED] (.3).	315.00
12/03/09	KVP	12.30	Edited portions of Report re [REDACTED]'s deference to [REDACTED] (.7); added new portions to Report re commercial real estate (1.1); communicated with A. Sapp re [REDACTED] investigation (.2); read documents re same (2); studied finance and risk committee meeting materials (1.8); studied [REDACTED] memorandum from Duff & Phelps (.5); added section to draft Report re same (.5); edited [REDACTED] information in Report (1.6); ran conflict check on [REDACTED] and prepared to serve subpoena (.5); coordinated with C. Ward re document binders (.2); edited Report section re [REDACTED] limit revisions (1.8); added missing documents to Report (2.5); met with S. Prysak and A. Sapp to call J. Wine at Latham & Watkins (.7).	6,457.50
12/03/09	WPW	10.60	Reviewed and analyzed electronic memorandum from O. Jafri re [REDACTED] (.4); conferred with financial advisors re delivery of final versions of technical risk management-related analyses, memoranda, and reports (.5); reviewed and analyzed correspondence from R. Byman, S. Ascher, and M. Devine re interview with [REDACTED] (.3); reviewed and analyzed correspondence from financial advisors re same	4,240.00

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Page 68

(.2); corresponded with T. Schrage re draft report section concerning [REDACTED] (.2); reviewed and analyzed electronic memorandum from A. Ringguth re [REDACTED] (.3); corresponded with S. Ascher, A. Ringguth and A. Gardner re same (.2); drafted, revised, and edited report sections re commercial real estate business (2.0); reviewed and edited revised report section re [REDACTED] (.2); reviewed and analyzed correspondence from S. Ascher re annotated [REDACTED] (.2); conferred with O. Jafri re draft report sections concerning [REDACTED] (.3); conferred with K. Porapaiboon re edits and revisions to risk management-related sections of draft report and upcoming work plan (.4); corresponded with K. Porapaiboon re [REDACTED] (.1); reviewed, edited, and revised draft report section from T. Clements re [REDACTED] (.2); corresponded with T. Clements re same (.1); reviewed and analyzed key documents re [REDACTED] (.2); corresponded with E. Schwab re [REDACTED] (.1); reviewed and analyzed key documents re same (.1); corresponded with K. Porapaiboon re same (.1); revised and edited report background section re commercial real estate [REDACTED] (.5); drafted and revised draft report section re [REDACTED] (1.3); reviewed, edited and revised draft report section from T. Schrage re [REDACTED] (.3); conferred with J. Conley re draft report sections concerning [REDACTED] (.2); reviewed, edited, and revised draft report sections from J. Conley re same (.5); drafted, edited, and revised background sections of report re [REDACTED] (1.4); reviewed and analyzed electronic memorandum from A. Ringguth re [REDACTED] (.3).

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Page 69

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Date	Client	Hours	Description	Amount
12/03/09	SLA	8.90	Conference with W. Wallenstein re Report (.2); conference with M. Hankin re liquidity (.2); reviewed and revised [REDACTED] (.4); exchanged emails re [REDACTED] (.2); attended team leaders' meeting re Report drafting (2.0); reviewed summary of new Board materials and emailed team leaders re same (1.5); telephone conference with A. Levander and A. Wasserman re [REDACTED] and email exchanges re same (.2); conference with S. Prysak re [REDACTED] (.1); telephone conference with [REDACTED] re [REDACTED] subpoena (.2); finalized [REDACTED] subpoena (.1); conference with R. Byman and M. Basil and conference with L. Pelanek re [REDACTED] (.3); reviewed materials re [REDACTED] (.2); conference with M. Basil and email exchanges with R. Byman re [REDACTED] (.2); revised draft risk management Report (3.1).	6,675.00
12/03/09	SKK	12.60	Proofed and edited final version of [REDACTED] witness interview outline (5.1); conducted second-level review of [REDACTED] documents re [REDACTED] commercial real estate [REDACTED] for use in witness file (5.9); located information re [REDACTED] (.3); reviewed interview summaries to determine remaining topics of questioning (1.3).	5,040.00
12/03/09	WEP	7.40	Reviewed [REDACTED] custodial documents for information re facts and potential claims re [REDACTED].	2,738.00
12/03/09	EZS	7.00	Revised and updated sections of draft Examiner's Report re [REDACTED] (6.5); conference with S. McNally re Team 3 issues re [REDACTED] for draft Examiner's Report (.2); reviewed and updated [REDACTED] sections of draft Examiner's Report re [REDACTED] (.3).	2,590.00

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Page 70

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CHICAGO, ILLINOIS 60654  
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Date	Client	Hours	Description	Amount
12/03/09	TEC	6.40	Edited fact section of the Report re [REDACTED] [REDACTED] summaries to add to the section (4.0); reviewed a hundred of [REDACTED] non-custodial documents tagged key by the contract attorneys (1.0); reviewed daily summaries of [REDACTED] reviewers and responded to questions re responsiveness of [REDACTED] documents (1.4).	2,080.00
12/03/09	JQC	11.00	Reviewed [REDACTED] and various federal statutes for [REDACTED] for [REDACTED] (4.6); drafted introductory section on [REDACTED] for Examiner's Report (3.3); drafted sections of Team 3 fact section of Examiner's Report related to [REDACTED] (3.1).	3,575.00
12/03/09	AXA	7.00	Reviewed Duff & Phelps memorandum re [REDACTED] (1.7); conference with W. Wallenstein re Duff & Phelps [REDACTED] memorandum (.2); emailed A. Ringguth re Daily [REDACTED] and [REDACTED] Report (.1); researched documents and witness statements re [REDACTED] (2.2); drafted section of final Report re [REDACTED] (3.8).	2,275.00
12/03/09	OJ	11.20	Revised [REDACTED] section for the Examiner's Report (4.6); revised [REDACTED] section for the Examiner's Report (3.0); edited draft re [REDACTED] (3.6).	3,640.00
12/03/09	ADK	5.10	Researched whether [REDACTED] (3.7); reviewed documents produced by [REDACTED] (1.4).	1,657.50
12/03/09	GSK	7.90	Conferred with C. Meservy re next steps in process for interview of [REDACTED] (.2); reviewed current draft of interview outline of [REDACTED] (.5); edited draft of interview outline of [REDACTED] to include annotated committee meeting materials (3.9); reviewed documents of custodian [REDACTED] for [REDACTED] in preparation for upcoming witness interview (3.3).	2,567.50

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Page 71

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12/03/09	MZM	3.80	Emailed G. Fuentes and S. Jakobe re document requests to [REDACTED] (.2); read summary memoranda for interviews of [REDACTED] [REDACTED] and [REDACTED] (3.6).	1,235.00
12/03/09	CVM	10.70	Corresponded with V. Broderick re document production for the [REDACTED] interview (.1); met and conferred with A. Sapp re [REDACTED] materials (.3); emailed S. Ascher re [REDACTED] interview preparation (.1); prepared and emailed scanned annotated materials to S. Ascher (6.5); reviewed and emailed documents for the [REDACTED] interview (2.7); conferred with G. Knudsen re [REDACTED] interview (.5); conferred with C. Murray re interview preparation for [REDACTED] interview (.1); conferred with A. Ringguth re [REDACTED] (.2); conferred with J. Conley re [REDACTED] (.1); conferred with L. Manheimer re Board documents (.1).	3,477.50
12/03/09	DBM	6.90	Reviewed several hundred documents related to [REDACTED] for relevant issues and possible inclusion in [REDACTED] proof outline.	2,242.50
12/03/09	ACO	7.50	Reviewed hundreds of [REDACTED] custodial documents for possible inclusion in [REDACTED] witness interview outline re [REDACTED] commercial real estate [REDACTED] (7.4); reviewed consolidated daily report for December 2 (.1).	2,437.50
12/03/09	JXP	4.50	Drafted [REDACTED] full interview summary.	1,462.50

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Page 72

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12/03/09	ACG B	3.60	Coordinated with C. Meservy on current state of Examiner's research into [REDACTED] (.3); drafted email to K. Filipovich about [REDACTED] (.3); analyzed whether [REDACTED] and had email communication with S. Kinslow re same (.1); in response to feedback from S. Ascher, identified additional documents pertaining to question of [REDACTED] (2.5); worked with assistant to prepare documents identified as pertaining to question of why [REDACTED] in format suitable for distribution to team leaders (.4).	1,170.00
12/03/09	AHS	8.80	Reviewed [REDACTED] documents with notations from [REDACTED] (.6); composed email to S. Prysak re important documents identified during review (.2); drafted questions related to [REDACTED] and [REDACTED] investigation for outline of [REDACTED] interview (.4); participated in conference call with Latham & Watkins' J. Wine, S. Prysak, and K. Porapaiboon re issues related to [REDACTED] document production (.3); follow up meeting with S. Prysak and K. Porapaiboon re same (1.0); continued conducting legal research re [REDACTED] (6.3).	2,860.00

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Page 73

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12/03/09	TFS	9.10	Reviewed documents in Stratify for unscheduled team three interview of [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] (1.2); telephone conference with W. Wallenstein re requirements for edit of draft fact section re [REDACTED] (.3); reviewed materials re [REDACTED] [REDACTED] [REDACTED] (3.7); drafted fact section re [REDACTED] [REDACTED] (3.9).	2,957.50
12/03/09	SFT	6.50	Reviewed [REDACTED] documents re [REDACTED] [REDACTED]	2,112.50
12/03/09	RMW	2.60	Continued first level review of Ernst & Young documents re potential claims.	845.00
12/03/09	TMW	10.30	Drafted memorandum re [REDACTED] [REDACTED] (4.6); reviewed memoranda re [REDACTED] [REDACTED] (.2); telephone conference with S. Biller re [REDACTED] (.2); reviewed documents from Debtors' production re [REDACTED] (5.3).	3,347.50
12/03/09	EXL	2.20	Reviewed daily team report (.1); reviewed draft [REDACTED] interview memorandum (.2); revised Report section on [REDACTED] (1.9).	814.00
12/03/09	MRS	8.80	Continued and completed assembly of electronic collection of documents and interview summaries cited in Section III of Team 3 draft Report, for inclusion in binders for review by S. Ascher (7.5); prepared lists of outstanding documents and documents newly added to Team 3 Section III collection, and forwarded to C. Ward (.9); corresponded with C. Ward, P. Ramos and duplicating personnel re logistics for preparing binders (.4).	2,376.00

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Page 74

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12/03/09	CRW	3.50	Prepared three sets of binders of documents cited in Team 3 drafts Report pertaining to [REDACTED] for S. Ascher.	892.50
12/04/09	DRM	1.50	Read memorandum from T. Winegar re [REDACTED] and conferred with T. Winegar and A. Olejnik re further research [REDACTED] (.8); telephone conference with M. Basil re further research concerning same (.1); reviewed legal research concerning [REDACTED] and the effect thereof [REDACTED] (.4); memoranda to and from S. Ascher re same (.2).	1,200.00
12/04/09	RLM	4.50	Corresponded via email re privilege log from [REDACTED] (.1); met with T. Chorvat re [REDACTED] interview topics (.5); reviewed documents for [REDACTED] interview (1.5); met with T. Chorvat, et al. re same (.7); corresponded via email re [REDACTED] interview (.2); met with T. Chorvat re [REDACTED] portion of Report (.5); worked on [REDACTED] interview (1.0).	4,050.00
12/04/09	HSS	.50	Reviewed and responded to S. Biller inquiry re potential causes of action.	375.00
12/04/09	JE	4.30	Reviewed [REDACTED] materials and interview memoranda relating to [REDACTED] and prepared points to discuss with [REDACTED] re same (3.9); exchanged messages with S. Prysak re additional questions and obtaining additional materials relating to [REDACTED] and [REDACTED] claims (.4).	3,010.00
12/04/09	TJC	4.80	Reviewed [REDACTED] flash summary (.2); reviewed email correspondence re developments (.2); reviewed correspondence and materials re [REDACTED] issues (.5); reviewed email correspondence and attachments re [REDACTED] (.4); reviewed documents and outline re [REDACTED] interview (1.5); worked on list of topics to provide to [REDACTED] re same (.5); conferred with R. Marmer and L. Pelanek re same (.3); worked on documents to provide to [REDACTED] (.4); met and worked with R. Marmer and L. Pelanek re same (.8).	3,000.00

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Page 75

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12/04/09	DWD	3.00	Reviewed and revised flash summary of interview of [REDACTED] (1.3); completed review of timeline of [REDACTED] (1.7).	2,250.00
12/04/09	GAF	3.00	Office conference with R. Wallace, S. Jakobe, and M. Mason re status of revised draft of Report and plan for adjustment of citation form (.8); reviewed S. Jakobe draft list of open issues for [REDACTED] [REDACTED] witness (.4); instructed associates re document searches for [REDACTED] emails (.2); reviewed risk limit-related charts and emails for consideration of inclusion in revised [REDACTED] section of Report re [REDACTED] (1.6).	1,725.00
12/04/09	SJP	6.40	Worked on follow-up document requests to Debtor and emails with J. Epstein, M. Basil, and H. McArn re same (1.0); conferred with J. Wine re [REDACTED] issues (.5); email to J. Wine re same (.2); reviewed documents relevant to [REDACTED] (.5); worked on scheduling witness interviews (.2); worked on commercial real estate sections of report and reviewed sections of draft report (2.7); worked on witness interview outlines re [REDACTED] (1.3).	3,680.00
12/04/09	IYD	1.20	Analyzed list of questions for [REDACTED] and corresponded with S. Prysak, S. Kinslow and A. Ringguth re same (.7); corresponded with S. Terman, A. Ringguth and S. Kinslow re [REDACTED] interview (.5).	594.00
12/04/09	LEP	8.90	Prepared exhibits and binders for [REDACTED] interview (6.8); met with R. Marmer and T. Chorvat re exhibits for [REDACTED] interview (2.1).	4,227.50
12/04/09	TCN	7.00	Studied [REDACTED] documents and interviews re [REDACTED] (2.1); office conference with L. Ellsworth re [REDACTED] issues (.2); analyzed fact portion of [REDACTED] draft (2.2); emailed D. Newman and D. Murray re [REDACTED] issues (.3); reviewed [REDACTED] and emailed J. Epstein re same in connection with [REDACTED] (1.0); reviewed [REDACTED] (1.2).	5,950.00
12/04/09	LPE	.20	Conferred with T. Newkirk re [REDACTED].	140.00

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Page 76

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Date	Client	Hours	Description	Amount
12/04/09	SSJ	3.80	Prepared for and participated in conference with G. Fuentes re fact section re [REDACTED] (6); drafted outline of questions for [REDACTED] and drafted correspondence to G. Fuentes re same (2.5); reviewed online sources re [REDACTED] (4); drafted correspondence to R. Wallace re [REDACTED] interview and [REDACTED] (3).	1,995.00
12/04/09	KVP	7.20	Communicated with E. McKenna re commercial real estate [REDACTED] (2); edited sections of Report re [REDACTED] (3.4); conferred with W. Wallenstein re status of Report (5); served subpoena on [REDACTED] (2); telephone conference with S. Ascher and W. Wallenstein re Section I of Report (8); researched [REDACTED] (2.1).	3,780.00
12/04/09	WPW	6.30	Conferred with S. Ascher and K. Porapaiboon re revisions to risk management-related sections of report (8); revised and edited same (4.7); reviewed and analyzed electronic memorandum from A. Kennedy re whether [REDACTED] (4); conferred with G. Folland re [REDACTED] (3); conferred with S. Ascher re same (1).	2,520.00
12/04/09	SLA	5.00	Revised Sections I-III of Report (2.9); conference with W. Wallenstein and K. Porapaiboon re revising section I of Report (8); conference with J. Mathias re revising analysis section (2); reviewed additional legal research re [REDACTED] (2); reviewed and revised demonstrative exhibits for [REDACTED] section (4); telephone conference with A. Taddei re exhibits and [REDACTED] issue (5).	3,750.00
12/04/09	SKK	10.40	Proofed and edited final version of [REDACTED] witness interview outline (2.2); reviewed interview summaries to determine remaining topics of questioning (2.7); conducted second-level review of [REDACTED] documents re management involvement in [REDACTED] for use in witness file (5.3); reviewed [REDACTED] interview flash summary for issues related to [REDACTED] (2).	4,160.00

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Page 77

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12/04/09	WEP	5.30	Reviewed [REDACTED] custodial documents for information re [REDACTED].	1,961.00
12/04/09	EZS	7.80	Conference with O. Jafri re [REDACTED] (1.5); researched and drafted email to O. Jafri re issues [REDACTED] (1.5); researched [REDACTED] section of draft Examiner's Report re [REDACTED] (4.5); drafted email to L. Pelanek with updated outline sections (.3).	2,886.00
12/04/09	TEC	6.20	Finalized subpoena for [REDACTED] and coordinated service on [REDACTED] (2.8); reviewed several hundred of [REDACTED] custodial documents for inclusion in his witness outline (3.4).	2,015.00
12/04/09	JQC	7.20	Reviewed several hundred [REDACTED] documents related to [REDACTED] for possible inclusion in [REDACTED] witness outline and summarized several key documents.	2,340.00
12/04/09	OJ	7.10	Reviewed documents re [REDACTED] (4.1); edited section on [REDACTED] for the Examiner's Report (3.0).	2,307.50
12/04/09	ADK	8.00	Researched whether [REDACTED] (5.7); reviewed documents produced by [REDACTED] (2.3).	2,600.00
12/04/09	GSK	5.20	Reviewed additional annotated committee materials of [REDACTED] for information relevant to upcoming witness interview (2.1); conferred with C. Meservy re same (.2); made further edits to [REDACTED] interview outline based on additional review (.9); reviewed email from S. Ascher and A. Sapp re additional questions to include in [REDACTED] outline (.4); edited outline per emails (1.6).	1,690.00

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Page 78

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12/04/09	MZM	3.20	Met with G. Fuentes, S. Jakobe, and R. Wallace re outstanding tasks and issues of [REDACTED] subissue (.7); met with R. Wallace re cite check for [REDACTED] section of draft Report (.7); read flash summaries of [REDACTED], [REDACTED], [REDACTED], and [REDACTED] (.7); reviewed second amended complaint per request from G. Fuentes re identification of any issues not fully addressed in draft Report section on [REDACTED] (1.1).	1,040.00
12/04/09	CVM	4.90	Prepared and emailed [REDACTED] materials to S. Ascher (2.7); met with G. Knudsen re [REDACTED] interview (.2); reviewed [REDACTED] flash summary (.1); reviewed materials and emailed same to [REDACTED]'s counsel (1.8); conferred with G. Knudsen re [REDACTED] interview (.1).	1,592.50
12/04/09	DBM	8.40	Reviewed several hundred documents related to [REDACTED] for relevant issues and possible inclusion in [REDACTED] proof outline.	2,730.00
12/04/09	ACO	3.10	Met with T. Clements and discussed relevance of several [REDACTED] custodial documents re [REDACTED] for possible inclusion in [REDACTED] witness interview outline (.5); reviewed several [REDACTED] custodial documents for possible inclusion in [REDACTED] witness interview outline re [REDACTED] (2.3); reviewed consolidated daily report for December 3 (.1); reviewed interview summary for [REDACTED] (.2).	1,007.50
12/04/09	JXP	4.50	Drafted [REDACTED] full interview summary (3.7); circulated flash [REDACTED] interview summary (.4); reviewed document re [REDACTED] (.4).	1,462.50
12/04/09	ACG B	7.00	Responded to question from E. McKenna re [REDACTED] (.1); responded to L. Pelanek's questions re [REDACTED] (.1); began drafting outline for use in follow-up interview of [REDACTED] (6.8).	2,275.00

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Page 79

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Date	Initials	Hours	Description	Amount
12/04/09	AHS	8.40	Drafted email summarizing completed privilege review of Ernst & Young documents Latham & Watkins requested to claw back (.3); conducted legal research in J&B library re [REDACTED] (2.4); conducted research in Westlaw re same (5.7).	2,730.00
12/04/09	TFS	8.70	Reviewed documents in Stratify for unscheduled team three interview of [REDACTED] issues, documents consisted of the results of a search of selected key documents combined with [REDACTED] name, and documents marked for possible inclusion in the interview outline included presentations to [REDACTED] (8.4); emailed with T. Clements re progress of [REDACTED] document review (.3).	2,827.50
12/04/09	SFT	8.60	Conferred with I. Dmitrieva re planning for [REDACTED] interview re [REDACTED] (.8); met with A. Ringguth and S. Kinslow re same (.3); reviewed [REDACTED] documents re [REDACTED] (7.5).	2,795.00
12/04/09	RMW	5.70	Conferred with G. Fuentes, S. Jakobe and M. Mason re outstanding tasks for [REDACTED] portion of investigation (1.0); conferred with M. Mason re strategy and division of citations for fact section of [REDACTED] portion of the Examiner's Report (.4); began researching [REDACTED] companies (3.5); began revising citations for fact section of [REDACTED] portion of the Examiner's Report (.8).	1,852.50
12/04/09	TMW	2.90	Drafted memorandum re [REDACTED] (1.4); conferred with D. Murray and A. Olejnik re [REDACTED] (.7); telephone conference with D. Murray re [REDACTED] (.1); telephone conference with S. Biller re [REDACTED] (.1); consulted with S. Biller re [REDACTED] (.3); conferred with S. Biller re [REDACTED] (.3).	942.50

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Page 80

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12/04/09	EXL	.30	Drafted email to M. Devine re [REDACTED] [REDACTED]; searched for same.	111.00
12/04/09	AMR	1.80	Downloaded documents from Case Logistix in support of proof outline memorandum for O. Jafri.	288.00
12/04/09	MRS	5.80	Finalized list of documents added to Team 3 Section III collection and forwarded to C. Ward (1.2); reviewed Team 3 Section III binder preparation instructions and monitored duplicating progress (.5); assembled electronic collection of documents and interview summaries cited in Section I of Team 3 draft Report, for inclusion in binders for review by S. Ascher (3.2); coordinated service of subpoena on [REDACTED] with T. Clements and N. Conway (.9).	1,566.00
12/04/09	ALR	1.60	Began pulling documents from [REDACTED] section requested by O. Jafri (1.4); conferred with A. Righi and O. Jafri re same (.2).	408.00
12/05/09	TJC	.40	Reviewed email correspondence re potential interview documents, [REDACTED] [REDACTED]	250.00
12/05/09	SJP	2.80	Worked on [REDACTED] issues (.8); reviewed draft report (1.2); worked on witness interview outlines re [REDACTED] issues (.8).	1,610.00
12/05/09	LEP	1.40	Prepared [REDACTED] binder (.3); prepared [REDACTED] exhibits (.4); revised draft Report re [REDACTED] (.7).	665.00
12/05/09	TCN	1.60	Emailed J. Epstein re [REDACTED] counterparties (.1); reviewed some material sent to [REDACTED] to prepare for telephone conference with [REDACTED] re [REDACTED] [REDACTED] (1.5).	1,360.00
12/05/09	KVP	3.90	Telephone conferences with S. Ascher, O. Jafri, and A. Taddei re [REDACTED] (.6); edited sections of Report re [REDACTED] [REDACTED] (3.3).	2,047.50
12/05/09	WPW	7.00	Reviewed, edited, and revised draft Report sections re [REDACTED] [REDACTED] (6.5); revised and edited draft report section re [REDACTED] [REDACTED] (.5).	2,800.00

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12/05/09	SLA	5.00	Telephone conference with A. Taddei re revision of timelines and graphics (.5); telephone conference with A. Taddei, K. Porapaiboon, and O. Jafri re [REDACTED] (.5); revised Sections II and III of Report (4.0).	3,750.00
12/05/09	SKK	9.30	Conducted second-level review of [REDACTED] documents re [REDACTED] for use in witness file.	3,720.00
12/05/09	EZS	2.50	Revised and cite-checked draft Examiner's Report re [REDACTED]	925.00
12/05/09	AXA	.40	Emailed A. Ringguth re Duff & Phelps memorandum re [REDACTED] (.2); conference with A. Ringguth re [REDACTED] (.2).	130.00
12/05/09	OJ	3.10	Collected documents re [REDACTED] interview.	1,007.50
12/05/09	GSK	1.40	Edited index of relevant documents for [REDACTED] outline (.9); reviewed documents of custodian [REDACTED] for items relevant to upcoming witness interview (.5).	455.00
12/05/09	CVM	3.60	Emailed S. Ascher re [REDACTED] (.1); edited [REDACTED] interview outline (3.5).	1,170.00
12/05/09	ACO	2.40	Reviewed several [REDACTED] custodial documents for possible inclusion in [REDACTED] witness interview outline re [REDACTED] (2.3); reviewed consolidated daily report for December 4 (.1).	780.00
12/05/09	JXP	1.30	Drafted [REDACTED] full interview summary.	422.50
12/05/09	ACG B	6.10	Drafted outline for follow-up interview of [REDACTED] (1.7); conducted second level review of the approximately 5300 [REDACTED] documents identified as relevant by the contract attorneys in order to identify documents suitable for use during the forthcoming interview of [REDACTED] (4.4).	1,982.50
12/05/09	AHS	3.60	Reviewed draft chart to A. Valukas re important issues in investigation and [REDACTED] (.4); updated chart to include citations to [REDACTED] interviews and documents supporting [REDACTED] (3.2).	1,170.00

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Page 82

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12/05/09	TFS	4.20	Reviewed documents in Stratify for unscheduled team three interview of [REDACTED] on [REDACTED] [REDACTED] documents consisted of the results of a search of selected key documents combined with [REDACTED] name, and documents marked for possible inclusion in the interview outline included email re [REDACTED] [REDACTED].	1,365.00
12/05/09	TMW	5.40	Researched [REDACTED] [REDACTED] (5.3); emailed S. Biller re [REDACTED] (1).	1,755.00
12/05/09	PXR	2.00	Reviewed [REDACTED] portion of Team 3 draft Report, and pulled documents cited in same.	340.00
12/06/09	RLM	4.50	Worked on [REDACTED] interview outline (3.5); conferred with S. Prysak re [REDACTED] (5); corresponded via email re same (.2), and re [REDACTED] (3).	4,050.00
12/06/09	TJC	1.40	Reviewed and prepared email correspondence re [REDACTED] interview and topics re same (.5); reviewed email messages re [REDACTED] issues (.3); worked on draft Report (.6).	875.00
12/06/09	DWD	1.00	Compared notes of articles and email documents against draft [REDACTED] (8); prepared correspondence to J. Epstein re same (.2).	750.00
12/06/09	SJP	5.20	Emails with R. Marmer re factual issues (.2); conferred with R. Marmer re [REDACTED] (3); worked on same (.3); worked on revisions to draft Report (4.4).	2,990.00
12/06/09	LEP	4.70	Revised [REDACTED] interview outline and circulated.	2,232.50
12/06/09	SSJ	2.00	Performed research re [REDACTED] [REDACTED]	1,050.00
12/06/09	KVP	3.80	Telephone conference with W. Wallenstein (.3); edited Report sections re [REDACTED] (3.5).	1,995.00

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Page 83

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12/06/09	WPW	.30	Reviewed and analyzed correspondence from S. Ascher and R. Marmer re [REDACTED] (.2); reviewed and analyzed correspondence from S. Ascher re [REDACTED] (.1).	120.00
12/06/09	SLA	5.80	Drafted [REDACTED] section of Report (4.0); reviewed and revised chart of additional [REDACTED] (.8); drafted questions for [REDACTED] and exchanged emails with R. Marmer re same (1.0).	4,350.00
12/06/09	SKK	9.70	Conducted second-level review of [REDACTED] documents re [REDACTED] for use in witness file.	3,880.00
12/06/09	TEC	9.70	Reviewed several hundred of [REDACTED] custodial documents for inclusion in his witness outline (8.5); created review sets for the [REDACTED] review team and organized the review over the remaining documents (1.2).	3,152.50
12/06/09	JQC	2.20	Reviewed [REDACTED] for revisions to fact section of Examiner's Report.	715.00
12/06/09	OJ	5.30	Revised section on [REDACTED] for the Examiner's Report (3.1); revised section on [REDACTED] for the Examiner's Report (2.2).	1,722.50
12/06/09	GSK	8.30	Reviewed document of custodian [REDACTED] for items relevant to upcoming witness interview (6.4); edited draft of [REDACTED] interview outline (1.9).	2,697.50
12/06/09	MZM	6.60	Worked on citations for draft Report section on [REDACTED].	2,145.00
12/06/09	CVM	3.40	Corresponded with S. Ascher re [REDACTED] interview (.2); updated the [REDACTED] chart (3.0); corresponded with J. Conley re [REDACTED] (.2).	1,105.00
12/06/09	ACO	2.20	Reviewed several [REDACTED] custodial documents for possible inclusion in [REDACTED] witness interview outline re [REDACTED] ions.	715.00
12/06/09	JXP	6.80	Edited sections of [REDACTED] Report.	2,210.00

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Page 84

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12/06/09	ACG B	3.50	Conducted second level review of the approximately 5300 [REDACTED] documents identified as relevant by the contract attorneys in order to identify documents to use during the upcoming interview of [REDACTED].	1,137.50
12/06/09	AHS	5.80	Reviewed case law forwarded by J. Epstein [REDACTED] (1.1); reviewed briefing in [REDACTED] (1.3); conducted legal research [REDACTED] (3.4).	1,885.00
12/06/09	TFS	3.80	Reviewed documents in Stratify for unscheduled team three interview of [REDACTED] issues, documents consisted of the results of a search of selected key documents combined with [REDACTED] name, and documents marked for possible inclusion in the interview outline included an email re [REDACTED]	1,235.00
12/06/09	SFT	7.50	Completed review of [REDACTED] documents re [REDACTED] (5.5); reviewed A. Ringguth key document descriptions and incorporated same into [REDACTED] interview outline (2.0).	2,437.50
12/06/09	RMW	1.90	Began revising citations to fact section of [REDACTED] portion of Examiner's Report.	617.50
12/06/09	PXR	5.50	Reviewed [REDACTED] and Executive Summary & Analysis portions of Team 3 draft Report, and pulled documents cited in same.	935.00
12/06/09	MRS	5.00	Assembled electronic collection of documents and interview summaries cited in Sections I and II of Team 3 draft Report, for inclusion in binders for review by S. Ascher.	1,350.00

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Page 85

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Date	Client	Hours	Description	Amount
12/07/09	DRM	.40	Read memorandum from J. Power re interview with [REDACTED] (.2); read motion of Debtors to lift automatic stay to permit use of excess directors' and officers' liability insurance and memorandum to S. Ascher re same (.2).	320.00
12/07/09	RLM	6.70	Worked on [REDACTED] interview outline (4.0); met with T. Chorvat, et al. re revised outline (.7); met with T. Chorvat re [REDACTED] portion of Report (.3), and re [REDACTED] exhibits (.2); corresponded via email re liquidity (.2); worked on follow-up questions for directors (.5); worked on follow-up questions for S. McGee (.3); telephone conference with S. Ascher re [REDACTED] (.3); corresponded via email re [REDACTED] documents (.2).	6,030.00
12/07/09	JE	3.50	Reviewed [REDACTED] materials in preparation for call with [REDACTED] and prepared questions for same (1.3); conferred with T. Newkirk re [REDACTED] (.2); telephone conference with [REDACTED] re [REDACTED] (.6); conferred with T. Newkirk re [REDACTED] (.3); continued analysis of [REDACTED] (1.1).	2,450.00
12/07/09	TJC	5.90	Reviewed materials re [REDACTED] outline (.3); worked on draft of Report sections (.5); met with R. Marmer and L. Pelanek re same (.4); reviewed materials and correspondence re director follow-up (.2); reviewed email correspondence from C. Meservy (.2); reviewed [REDACTED] documents (.4); reviewed materials re [REDACTED] issues (.3); reviewed R. Marmer and E. Schwab email correspondence re same (.2); reviewed [REDACTED] (.5); reviewed Duff & Phelps report re same (.3); reviewed [REDACTED] (.4); reviewed [REDACTED] outline and materials (.5); reviewed and prepared further email with R. Marmer (.3); met with L. Pelanek re [REDACTED] status (.3); revised draft Report (.5); telephone conference with L. Pelanek re same (.2); reviewed further documents re Report and open issues (.4).	3,687.50
12/07/09	DWD	.50	Met with J. Epstein re [REDACTED] (.3); reviewed correspondence re agenda and schedule for finalization of Report (.2).	375.00

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Page 86

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12/07/09	GAF	2.10	Reviewed R. Wallace's assembly of interview and email information [REDACTED] (1.3); continued review of email materials relevant to [REDACTED] for use in discussion on revised Report section (.8).	1,207.50
12/07/09	SJP	9.90	Telephone conference with potential [REDACTED] (.5); worked on revisions to draft commercial real estate sections of report (2.0); prepared interview outlines for [REDACTED] issues and [REDACTED] issues (4.5); worked on follow-up re [REDACTED] production (.2); emails with Duff & Phelps re [REDACTED] documents (.5); reviewed [REDACTED] materials (2.0); emails with M. Basil re same (.2).	5,692.50
12/07/09	IYD	.80	Corresponded with W. Wallenstein and A. Ringguth re Duff & Phelps deliverables (.3); corresponded with E. McKenna re [REDACTED] (.3); corresponded with A. Ringguth and S. Kinslow re [REDACTED] interview (.2).	396.00
12/07/09	LEP	9.50	Revised [REDACTED] binder (.9); met with R. Marmer and T. Chorvat re [REDACTED] interview outline (.4); revised and circulated [REDACTED] outline (3.3); telephone conference with T. Chorvat re Report draft (.2); revised Report draft re [REDACTED] (4.7).	4,512.50
12/07/09	TCN	2.10	Telephone conference with J. Epstein re [REDACTED] counterparties and emailed team re same (.5); prepared for and telephone conference with A. Valukas, [REDACTED], J. Epstein, R. Byman, M. Basil, et al. re [REDACTED] issues and follow-up telephone conference with J. Epstein and M. Basil re [REDACTED] issues and [REDACTED] interview (1.4); emailed D. Murray re research re [REDACTED] (.2).	1,785.00

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Page 87

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12/07/09	SSJ	5.10	Telephone conference with A. Kennedy re [REDACTED] and drafted memoranda re same (.4); reviewed [REDACTED] (2.0); reviewed sample letters from [REDACTED] (.4); drafted memoranda re key points [REDACTED] (.7); telephone conferences with M. Mason and R. Wallace re updated facts section (.3); telephone conference with M. Mason re [REDACTED] searches (.2); reviewed documents re [REDACTED] and [REDACTED] (.4); reviewed and edited interview memoranda (.7).	2,677.50
12/07/09	KVP	6.50	Added to section of Report re [REDACTED] (.8); met with W. Wallenstein re [REDACTED] (.3); incorporated edits to commercial real estate section of Report inputted into draft (.5); coordinated production of binders of documents cited in Report (.3); edited first half of Report per S. Ascher's instructions (2.3); searched for missing [REDACTED] portions of Report (.7); read new analysis section of Report (1.6).	3,412.50
12/07/09	WPW	11.90	Conferred with J. Conley re draft Report sections re [REDACTED] (1.2); drafted, revised, and edited draft Report sections re same (1.8); drafted chart of deliverables re financial advisors' final work product concerning risk management-related issues (2.5); corresponded with S. Prysak and I. Dmitrieva re same (.1); reviewed, edited, and revised draft Report sections re risk management-related issues (4.7); conferred with K. Porapaiboon re same (.3); corresponded with S. Ascher and financial advisors re [REDACTED] (.4); conferred with B. Wilson re upcoming work plan re [REDACTED] issues (.1); drafted electronic memorandum to S. Ascher and financial advisors re [REDACTED] (.6); conferred with T. Schrage [REDACTED] (.2).	4,760.00

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Page 88

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12/07/09	SLA	9.60	Conference with M. Hankin re [REDACTED] (1.5); conference with C. Meservy re [REDACTED] (2); revised outline of questions for [REDACTED] (1.8); conference with O. Jafri and M. Hankin re liquidity issues (.4); revised [REDACTED] and reviewed documents re same (4.5); conference with R. Marmer re [REDACTED] and Report (.7); revised executive summary and analysis (1.5).	7,200.00
12/07/09	SKK	10.50	Conducted second-level review of [REDACTED] documents re [REDACTED] for use in witness file (5.7); reviewed [REDACTED] highly relevant documents for use in witness interview outline (4.6); attended meeting to discuss [REDACTED] witness outline (.2).	4,200.00
12/07/09	WEP	8.20	Reviewed [REDACTED] custodial documents for information re [REDACTED].	3,034.00
12/07/09	EZS	7.50	Revised Examiner's draft Report re [REDACTED] (1.0); reviewed open issues relevant to [REDACTED] re [REDACTED] for witness interview outline (2.5); reviewed open issues relevant to [REDACTED] for witness interview outline re [REDACTED] (2.5); drafted email to R. Marmer, M. Basil re [REDACTED] and [REDACTED] documents for witness interview outlines (1.5).	2,775.00
12/07/09	TEC	10.10	Reviewed several hundred of [REDACTED] custodial documents for inclusion in his witness outline (9.0); reviewed summaries of key documents sent by reviewers in their review of [REDACTED]'s custodial and non-custodial documents to find key documents to use in [REDACTED]'s interview (1.1).	3,282.50
12/07/09	JQC	9.60	Reviewed several hundred [REDACTED] documents related to [REDACTED] for possible inclusion in [REDACTED] witness outline.	3,120.00
12/07/09	AXA	1.20	Drafted section of the final Report re [REDACTED] (6); emailed W. Wallenstein re [REDACTED] (3); reviewed documents re [REDACTED] (3).	390.00

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Page 89

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12/07/09	OJ	4.50	Collected documents to be sent to [REDACTED] (3.9); telephone conference with A. Taddei of Duff & Phelps re [REDACTED] (.6).	1,462.50
12/07/09	ADK	4.80	Edited section of Examiner's Report re [REDACTED] (3.5); researched [REDACTED] (1.3).	1,560.00
12/07/09	GSK	10.60	Reviewed documents of custodian [REDACTED] for items relevant to upcoming witness interview (6.4); reviewed non-custodial documents related to [REDACTED] for items relevant to upcoming witness interview (2.9); conferred with A. Otto-Classon and T. Clements re relevancy of certain documents (.4); followed up on and summarized same (.9).	3,445.00
12/07/09	MZM	7.80	Read flash summary of interview of [REDACTED] (.2); reviewed documents re [REDACTED] in preparation for call to [REDACTED] (3.3); reviewed documents in witness files of [REDACTED], [REDACTED], and [REDACTED] re documents relating to [REDACTED] (1.4); emailed G. Fuentes and S. Jakobe re summary of documents found pertaining to [REDACTED] for inclusion into draft Report (.3); worked on citations of draft Report (2.6).	2,535.00
12/07/09	CVM	7.70	Corresponded with S. Prysak and A. Sapp re [REDACTED] (.4); emailed V. Broderick re binders for the [REDACTED] interview (.1); emailed S. Ascher updated key question chart (.4); conferred with G. Knudsen re [REDACTED] interview (.3); emailed the [REDACTED] to T. Clements (.2); updated and edited [REDACTED] key question chart (3.4); corresponded with S. Ascher, and S. Prysak re [REDACTED] key question chart (.3); corresponded with V. Broderick re timing of the [REDACTED] interview (.3); provided citations to K. Porapaiboon re various statements in the Report re the Board (2.3).	2,502.50
12/07/09	ACO	7.60	Reviewed hundreds of [REDACTED] custodial and noncustodial documents for possible inclusion in [REDACTED] witness interview outline re [REDACTED]	2,470.00

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Page 90

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Date	Initials	Hours	Description	Amount
12/07/09	JXP	6.20	Edited draft [REDACTED] section of Report.	2,015.00
12/07/09	ACG B	8.20	Met with S. Terman and S. Kinslow to divide tasks for preparing the interview outline for the upcoming interview of [REDACTED] (.2); identified documents that should be produced to [REDACTED] counsel in advance of the forthcoming interview with [REDACTED] (.2); in preparation for upcoming follow-up interview with [REDACTED], reviewed [REDACTED] (7.6); drafted email to K. Porapaiboon about [REDACTED] (.2).	2,665.00
12/07/09	AHS	8.40	Reviewed [REDACTED] to respond to factual issues raised by S. Prysak as part of [REDACTED] (.3); reviewed case law re [REDACTED] (5.6); reviewed [REDACTED] for factual circumstances analogous to those uncovered in the [REDACTED] investigation (2.1); discussed status of research assignment with S. Prysak (.4).	2,730.00
12/07/09	TFS	11.40	Reviewed documents in Stratify for unscheduled team three interview of [REDACTED] (6.1); held telephone conference with W. Wallenstein re requirements for drafting fact section re [REDACTED] (.4); reviewed materials for fact section re [REDACTED], including emails, interview memoranda, and Duff & Phelps memoranda (3.6); began drafting section re [REDACTED] (1.3).	3,705.00

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Page 91

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12/07/09	SFT	8.30	Met with S. Kinslow and A. Ringguth re completion of [REDACTED] document review (.5); compiled document summaries for [REDACTED] interview outline re [REDACTED] and forward to paralegal team for document preparation (4.3); drafted [REDACTED] interview outline (3.5).	2,697.50
12/07/09	RMW	6.10	Continued revising citations to fact section [REDACTED] portion of Examiner's Report (1.7); [REDACTED] portion of Examiner's Report per G. Fuentes' comments (3.1); researched [REDACTED] (1.3).	1,982.50
12/07/09	TMW	1.40	Researched [REDACTED] (1.1); conferred with S. Biller re [REDACTED] (.3).	455.00
12/07/09	PXR	9.00	Continued reviewing [REDACTED] portions of Team 3 draft Report, and pulled documents cited in same.	1,530.00
12/07/09	LEW	.20	Communicated with M. Scholl and K. Porapaiboon re [REDACTED] draft.	32.00
12/07/09	AMR	3.60	Downloaded documents in support of O. Jafri proof outline.	576.00
12/07/09	MRS	5.20	Continued assembly of electronic collection of documents and interview summaries cited in Sections I and II of Team 3 draft Report, for inclusion in binders for review by S. Ascher (2.4); prepared lists of outstanding documents and documents newly added to Team 3 cited document collection, and forwarded to C. Ward (.6); coordinated obtaining Proof of Service of subpoena served on [REDACTED] and forwarded same to M. Devine and T. Clements (.4); prepared binder containing [REDACTED] documents for review by S. Ascher and K. Porapaiboon (1.8).	1,404.00
12/07/09	ALR	2.90	Continued pulling cited documents from memorandum re [REDACTED] and conferred with A. Righi and C. Ward re same.	739.50

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Page 92

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12/07/09	CRW	4.50	Pulled, organized and prepared documents cited in various Team 3 proof outline sections, for insertion into binders per S. Ascher.	1,147.50
12/08/09	RLM	8.00	Worked on [REDACTED] interview outline and documents re risk (.3), [REDACTED] [REDACTED] liquidity (1.0); met with L. Lepow re same (1.0); telephone conference with A. Valukas re [REDACTED] interview (.3); corresponded via email with [REDACTED] re same (.1); corresponded via email re [REDACTED] (.2).	7,200.00
12/08/09	TJC	6.50	Reviewed email messages re [REDACTED] outline and draft Report (.3); reviewed email correspondence re developments (.2); worked on draft Report (2.5); reviewed and prepared email correspondence re [REDACTED] interview (.3); reviewed [REDACTED] materials (.4); conferred by email with L. Pelanek and E. Schwab re sections of Report (.3); reviewed further drafts re same (.8); reviewed email correspondence re SpinCo revisions (.2); further revised draft Report sections (1.5).	4,062.50
12/08/09	GAF	.50	Office conference with S. Jakobe and R. Wallace re status of inserts for inclusion in Report.	287.50
12/08/09	SJP	5.80	Worked on preparation for the [REDACTED] interview (1.0); worked on preparation for the [REDACTED] interview (1.2); emails with A. Sapp re [REDACTED] (.5); conferred with R. Marmer re same (.1); reviewed materials re same (1.5); worked on draft Report (1.5).	3,335.00
12/08/09	IYD	.30	Corresponded with S. Prysak and A. Ringguth re scheduling of [REDACTED] interview.	148.50
12/08/09	AWV	1.20	Studied correspondence by J&B attorneys re [REDACTED] section of draft Report (.2); studied revised [REDACTED] strategies section of draft Report (1.0).	594.00
12/08/09	LEP	8.30	Revised [REDACTED] outline (2.4); revised Report draft re [REDACTED] (2.1); gathered and prepared additional exhibits for [REDACTED] interview (3.8).	3,942.50
12/08/09	TCN	.20	Emailed M. Basil, et al. re draft report status.	170.00

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Page 93

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Date	Client	Hours	Description	Amount
12/08/09	SSJ	2.50	Conference with G. Fuentes and R. Wallace re [REDACTED] (.5); telephone conference with R. Wallace re [REDACTED] and reviewed documents re same (.3); searched for and reviewed [REDACTED] (1.2); searched for and reviewed [REDACTED] (.5).	1,312.50
12/08/09	KVP	8.00	Met with A. Sapp re research re [REDACTED] (.2); met with W. Wallenstein re recent edits to Report (.2); telephone conferences with W. Wallenstein re same (.2); edited sections of Report re [REDACTED] (.8); edited section of Report re [REDACTED] (1.3); completed minor items from S. Ascher's list of open items in [REDACTED] section of Report (2.6); drafted section of Report re [REDACTED] and reviewed documents re same (2.7).	4,200.00
12/08/09	WPW	7.40	Conferred with K. Porapaiboon re draft Report sections concerning risk management-related issues (.4); corresponded with K. Porapaiboon re [REDACTED] (.5); reviewed and analyzed key documents re [REDACTED] (.6); conferred with J. Power re same (.2); conferred with L. Pelanek re same (.2); conferred with A. Kennedy re upcoming legal research projects [REDACTED] (1); reviewed, edited, and revised draft report sections from T. Schrage re [REDACTED] changes (1.2); reviewed and analyzed charts from financial advisors re [REDACTED] (.2); corresponded with S. Ascher and J. Malysiak re same (.2); reviewed, edited, and revised draft report sections from J. Conley re [REDACTED] (.5); corresponded with K. Porapaiboon re same (1); drafted, edited, and revised background sections of Report re [REDACTED] (3.2).	2,960.00

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Page 94

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12/08/09	SLA	3.20	Revised Duff & Phelps timelines and demonstratives and exchanged emails with A. Taddei re same (.6); conference with M. Hankin re liquidity issues (.2); reviewed [REDACTED] speeches and emailed R. Marmer, W. Wallenstein, and L. Pelanek re same (.2); revised risk portion of Report (2.2).	2,400.00
12/08/09	SKK	8.00	Researched background of [REDACTED] for use in witness background binder (1.8); conducted second-level review of [REDACTED] documents re management involvement in [REDACTED] for use in witness file (2.1); worked on creation of witness outline for [REDACTED] for upcoming Team 3 interview (4.1).	3,200.00
12/08/09	WEP	5.70	Reviewed [REDACTED] custodial documents for information re facts and potential claims re Lehman's [REDACTED]	2,109.00
12/08/09	EZS	8.10	Revised Examiner's draft Report re [REDACTED] for SpinCo valuations (2.5) and Protium (3.0); cite-checked Examiner's draft Report section re [REDACTED], rating agencies (2.6).	2,997.00
12/08/09	TEC	8.40	Reviewed summaries of key documents sent by reviewers in their review of [REDACTED]'s custodial and non-custodial documents to find key documents to use in [REDACTED] interview (4.4); summarized key documents to send to [REDACTED] and to use in his interview and sent summaries to K. Porapaiboon for review (3.7); discussed [REDACTED] related questions to ask [REDACTED] in his interview with M. Mason (.3)	2,730.00
12/08/09	JQC	10.20	Reviewed key [REDACTED] documents for possible addition to [REDACTED] interview outline (2.8); searched documents for quarterly risk summary reports (.6); reviewed several hundred [REDACTED] documents related to [REDACTED] for possible addition to [REDACTED] interview outline (5.2); reviewed documents and notes re Lehman's counterparty exposures (1.6).	3,315.00
12/08/09	OJ	2.30	Revised section on other metrics of risk for the Examiner's Report.	747.50

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Page 95

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353 N. Clark Street  
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12/08/09	ADK	8.90	Cite-checked section of Examiner's Report re [REDACTED] (6.4); edited sections of Examiner's Report re [REDACTED] (2.5).	2,892.50
12/08/09	GSK	7.90	Edited index of [REDACTED] witness interview outline (2.7); conferred with C. Meservy and opposing counsel re upcoming interview (.3); searched stratify documents for information relevant to upcoming witness interview (2.1); reviewed binder of necessary documents with C. Meservy (1.3); reviewed documents of custodian [REDACTED] for breaches of fiduciary duties in preparation for upcoming witness interview (1.5).	2,567.50
12/08/09	MZM	6.50	Reviewed key documents and outlines for previous witness interviews in preparing [REDACTED] and securitization questions for upcoming interview of [REDACTED] (5.5); conferred with T. Clements re same (.2); worked on citations for Report draft section for [REDACTED] and securitization (.8).	2,112.50
12/08/09	CVM	10.40	Conferred with G. Knudsen, V. Broderick, N. Walker, R. Swanson, and J. Larsen re the [REDACTED] interview (.4); emailed S. Ascher summary of telephone conference with [REDACTED] counsel (.1); reviewed and updated the [REDACTED] interview binder and sent to S. Ascher (4.4); conferred with C. Murray re document production for the [REDACTED] interview (.1); sent additional documents to [REDACTED]'s counsel for interview (1.9); emailed L. Pelanek Board presentation (.1); emailed S. Ascher the [REDACTED] outline (.1); drafted the [REDACTED] outline (3.3).	3,380.00
12/08/09	DBM	8.20	Reviewed several hundred documents related to [REDACTED] for relevant issues and possible inclusion in [REDACTED] proof outline.	2,665.00
12/08/09	ACO	8.20	Reviewed hundreds of [REDACTED] custodial and noncustodial documents for possible inclusion in [REDACTED] witness interview outline re [REDACTED]	2,665.00
12/08/09	JXP	1.80	Reviewed documents re [REDACTED] town hall speech (1.2); drafted [REDACTED] full interview summary (.6).	585.00

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Page 96

Date	Client	Hours	Description	Amount
12/08/09	ACG B	6.80	Composed email to S. Herring responding to questions about [REDACTED] as S. Herring edited the [REDACTED] of the Examiner's Report (2.1); ran targeted searches in Stratify to identify [REDACTED] [REDACTED] (2.7); composed email to K. Porapaiboon re same (.4); [REDACTED] (1.6).	2,210.00
12/08/09	AHS	11.80	Reviewed [REDACTED] (3.3); reviewed [REDACTED] interview outline to determine if any additional issues need to be included (.7); drafted email to S. Prysak identifying potential additional issues to include in [REDACTED] interview outline (.4); discussed [REDACTED] issues with S. Biller to guide legal research for [REDACTED] (.3); continued conducting Westlaw research re [REDACTED] (3.0); began drafting talking points memorandum compiling various potential claims against [REDACTED] and identifying supporting research (4.1).	3,835.00
12/08/09	TFS	8.60	Completed first draft fact section re [REDACTED] (5.6); reviewed documents in Stratify for unscheduled team three interview of [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] (3.0).	2,795.00
12/08/09	VKS	1.50	Reviewed new interview summaries and compiled [REDACTED] fact section.	487.50

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Page 97

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12/08/09	SFT	8.90	Drafted [REDACTED] full interview summary memorandum re commercial real estate (5.0); conferred with A. Ringguth re revisions to Report re [REDACTED] (.5); drafted [REDACTED] interview outline re [REDACTED] (3.4).	2,892.50
12/08/09	RMW	2.60	Conferred with G. Fuentes and S. Jakobe re [REDACTED] (.4); continued researching [REDACTED] per S. Jakobe's additional questions (2.2).	845.00
12/08/09	TMW	3.10	Telephone conference with S. Biller re [REDACTED] (.7); researched [REDACTED] (2.4).	1,007.50
12/08/09	EXL	1.90	Revised Report section re [REDACTED]	703.00
12/08/09	LEW	.60	Prepared witness documents re [REDACTED] for review by S. Herring.	96.00
12/08/09	MRS	1.10	Reviewed completed Team 3 Report Section III and IV binders, and revised and reorganized where necessary.	297.00
12/08/09	CRW	3.50	Pulled, organized and prepared documents cited in various Team 3 proof outline sections, for insertion into binders per S. Ascher.	892.50
12/09/09	RLM	7.60	Prepared for [REDACTED] interview (.7); met with [REDACTED] to conduct interview (5.0); met with L. Lepow re same (.3); worked on flash summary of [REDACTED] interview (.5); read [REDACTED] interview summary (.1); met with S. Ascher re [REDACTED] interview and [REDACTED] (1.0).	6,840.00
12/09/09	JE	1.60	Telephone conference call with [REDACTED], M. Basil, and S. Prysak (1.4); follow-up discussion with T. Newkirk re [REDACTED] (.2).	1,120.00

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12/09/09	TJC	5.70	Worked on draft Report (4.3); reviewed email correspondence re [REDACTED] (.2); reviewed email correspondence re developments (.1); reviewed and prepared email correspondence re [REDACTED] section (.2); reviewed and prepared email correspondence re revised draft Report (.3); reviewed email correspondence re [REDACTED] (.2); reviewed email correspondence re [REDACTED] interview (.2); reviewed email correspondence re [REDACTED] (.2).	3,562.50
12/09/09	GAF	7.30	Reviewed S. Jakobe email and attachments re draft Report inserts on [REDACTED] (2.3); reviewed A. Kennedy chart re [REDACTED] (.9); reviewed R. Wallace [REDACTED] (.4); completed additional revisions to interview memoranda of [REDACTED], [REDACTED], and [REDACTED] (1.4); reviewed memoranda of interviews of [REDACTED], [REDACTED], and [REDACTED] for revision and finalization (2.3).	4,197.50
12/09/09	SJP	7.00	Telephone conference with potential [REDACTED] re [REDACTED] (.5); worked on preparation for [REDACTED] interview (1.3); emails with Duff & Phelps re [REDACTED] documents (.5); emails with C. Ward and A. Ringguth re [REDACTED] documents (.1); reviewed [REDACTED] documents (3.0); assembled materials to send to auditing [REDACTED] for review (.5); reviewed draft report section re [REDACTED] (.5); reviewed email and attached materials from S. Ascher re [REDACTED] (.6).	4,025.00
12/09/09	IYD	.50	Corresponded with S. Prysak and A. Ringguth re [REDACTED]'s documents (.3); corresponded with S. Terman re preparation for [REDACTED]'s interview (.2).	247.50
12/09/09	AWV	.90	Studied J&B attorney interview summaries (.5); worked on survival strategy witness interviews (.2); worked on survival strategy document review issues (.2).	445.50
12/09/09	LEP	6.20	Attended [REDACTED] interview (5.3); drafted and circulated flash summary (.9).	2,945.00

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Page 99

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12/09/09	TCN	4.20	Emailed S. Ascher re documents re risk management and reviewed same (1.3); telephone conference with team and [REDACTED] re [REDACTED] (1.4); studied issues re [REDACTED] approach to [REDACTED] matters (1.2); communicated with S. Prysak re [REDACTED] for [REDACTED]; office conference with J. Epstein re [REDACTED] research (.2); reviewed email traffic re scheduling with [REDACTED] (1).	3,570.00
12/09/09	SSJ	3.80	Reviewed [REDACTED] (1.0); edited fact section related to [REDACTED] (1.8); reviewed [REDACTED] [REDACTED] (.8); telephone conference with M. Mason re public source documents [REDACTED] (.2).	1,995.00
12/09/09	KVP	11.30	Edited sections of draft Report re [REDACTED] [REDACTED] (10.8); conferred with J. Malysiak and W. Wallenstein re same (.5).	5,932.50
12/09/09	WPW	7.90	Drafted, edited, and revised background sections of Report re [REDACTED] [REDACTED] (5.0); drafted, edited, and revised background sections of Report from O. Jafri re [REDACTED] [REDACTED] (2.5); conferred with financial advisors re status of final risk management-related deliverables (.4).	3,160.00
12/09/09	SLA	8.20	Telephone conferences with A. Wassermann re [REDACTED] [REDACTED] (.6); emailed team leaders re [REDACTED] [REDACTED] section of Report (.5); conference with O. Jafri re same (.2); reviewed new material from Duff & Phelps re [REDACTED] (.2); revised portions of risk management Report (5.5); conference with R. Marmer re [REDACTED], and Report (1.0); conference with J. Mathias re same (.2).	6,150.00
12/09/09	SKK	7.70	Worked on creation of witness outline for [REDACTED] for upcoming Team 3 interview re [REDACTED] [REDACTED]	3,080.00
12/09/09	WEP	4.20	Reviewed [REDACTED] custodial documents for information re facts and potential claims re [REDACTED] [REDACTED]	1,554.00